

FINANCIAL CHRONICLE

(Reg. U. S. Pat. Office)

Volume 155 Number 4079

New York, N. Y., Monday, June 8, 1942

Price 60 Cents a Copy

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

In This Issue

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Miscellaneous

(See Index Below)

ALABAMA

Tusculum, Ala.

Bond Call—Mayor John C. Geise is calling for payment on July 1, at 104½% of principal amount thereof, together with interest thereon to redemption date, judgment refunding bonds numbered 9 to 60, aggregating \$26,000. Denom. \$500. Dated Jan. 1, 1937. Payable at the First National Bank of Birmingham, or at the Chemical Bank & Trust Co., New York City.

ARKANSAS

Hot Springs, Ark.

Bonds Voted—At the election held on May 25 the voters are said to have approved the issuance of \$100,000 airport construction bonds by a very wide margin.

Bond Offering Scheduled—It is stated by Emmett Jackson, City Clerk, that the said bonds will be placed on the market about June 23.

CALIFORNIA

Hemet, Calif.

Bonds Sold—The City Clerk states that \$30,000 construction bonds approved by the voters in January, have been purchased by the Citizens National Trust & Savings Bank of Riverside, as 3s at par. Due in 30 years.

Los Angeles County (P. O. Los Angeles), Calif.

Tax Delinquency Record Prepared—The following notice was sent to us by Samuel B. Franklin & Co., Bartlett Building, Los Angeles: A complete report giving a comparative record of the tax delinquencies for the past three years of all cities and districts in Los Angeles County having outstanding bonds will be mailed free of charge on request. This free service to banks, insurance companies and to the general investors was originated by Samuel B. Franklin ten years ago.

Riverside County (P. O. Riverside), Calif.

School Bonds Defeated—At the election held on May 15, the voters rejected the proposal to issue \$130,000 Palo Verde Unified Sch. Dist. construction bonds, according to the County Clerk.

FLORIDA

De Funiak Springs, Fla.

Debt Refunding Authorized—The Town Council is said to have authorized the refunding of the present outstanding indebtedness of \$68,000 bonds and \$18,810 past due interest into new refunding bonds dated July 1, 1942, due July 1, 1972, with interest payable 3% from date to but not including July 1, 1952, 4% from July 1, 1952 to, but not including July 1, 1962, and 5% thereafter until maturity, or until called for redemption. Bonds and interest are to be refunded on a par for par basis, with odd amounts of interest below \$100 payable in cash at the time of the refunding.

The new bonds are now in process of validation, and should be ready for exchange in approximately 60 days.

The refunding is being handled by Leedy, Wheeler & Co., Orlando, Fla., and the holders of De Funiak Springs bonds are requested to communicate with the town or the refunding agent.

Florida (State of)

Report On Municipal Situation

—The following comments are taken from the May issue of the monthly bulletin put out by A. B. Morrison & Co., Congress Building, Miami: Prices of Florida Municipal bonds have shown no great price fluctuations one way or the other the last thirty days but the general trend seems to be lower. Activity has been at a very low level so that really there has been no chance to know how many Florida bonds the market might absorb and at what price levels. Quoted prices mean apparently very little as asking prices will be bettered readily on bids in most cases, and bid prices, unless it happens to be an order, are several points lower than will be paid. The majority of investors, judging by their attitude, apparently feel that prices may soften. Others, however, feel that any particular renewal of activity will cause prices to advance because of scarcity. Gas rationing has, unquestionably, hurt Florida bonds. Against this the action of the Ways and Means Committee

in voting not to tax interest on municipals has tended to strengthen the market. At the present time it appears anybody's guess is about as good as the next fellow's as to whether prices will go up or down.

The statements in our April bulletin regarding gas tax bonds have stirred up quite a bit of comment and argument. As yet we have seen no data advanced that convinces us our conclusions were wrong. We are glad to report, however, that the State Board of Administration has apparently changed its policy and has largely, if not entirely, ceased buying long term road bonds for investment. With a continuation of this policy of conserving cash, extending early maturities where heavy, and levying ad valorem debt service taxes (which should be moderate in most cases) there should be very little trouble experienced with gas tax bonds.

We have commented several times in earlier bulletins on the fact that, generally speaking, municipalities here in Florida are in good shape financially. In many cases there are substantial cash balances in debt service funds. Reductions in operating money are being met by economies in operation. While the winter tourist crop is probably over, at least in a substantial amount, for the duration, Army and Navy activities are increasing and revenue from these sources very largely takes the place of that from tourists. On the whole the summer population in Florida this year is likely to be greater than it has ever been, due to the presence of soldiers and sailors. We feel pretty well satisfied with the condition of most municipalities we have checked and while difficult times are ahead, we believe most municipalities are in excellent shape to meet those difficulties. We mention this because some people seem to feel that gas and tire rationing, cutting down tourists, spells disaster for Florida. We definitely believe this is not the case, that we are likely to have less trouble in Florida than in other sections.

Bonds Tendered—It is stated by J. Edwin Larson, State Treasurer, in connection with the call for tenders of matured or unmatured original or refunding road and bridge or highway bonds, time warrants, certificates of indebtedness and/or negotiable notes of various counties and special road and bridge districts of the above State, one party offered bonds.

Fort Lauderdale, Fla.

Bond Deficit To Be Extended—The Fort Lauderdale "News and Sentinel" of May 20 reported in part as follows: Agreement with bondholders to spread over a period of years a defaulted deficit of approximately \$100,000 was reported by City Manager Merrill today as the latest development in a proposed bond exchange covering the City's \$4,350,000 bonded indebtedness.

The stipulation was reached recently by bond attorneys representing the City in preparing the exchange. Under the agreement,

a levy of 5% of the amount ordered payable by the New Orleans District Court of Appeals will be made next year. In addition, the bondholders holding the court writ, will give credit for all bond exchanges consummated and reduce the principal in accordance to the amount exchanged.

Officials of B. J. Van Ingen & Co., representing the bonding syndicate which will endeavor to exchange the municipal bonds, informed City Manager Merrill they were confident an exchange of at least \$2,000,000 in bonds would be made within a year. Optimism was derived from the possibility the government may abandon plans to tax municipal bonds and also that 3% bonds will be exchanged for 4% bonds.

Merrill said the increased interest rate would work a "slight hardship" on the city for the next year or two but would be beneficial in later years.

Miami, Fla.

Bond Reoffering Not Scheduled

—In connection with the offering on April 15, of the \$750,000 not to exceed 5% semi-ann. hospital revenue bonds, at which time all bids were returned unopened as a War Production Board certificate of necessity was not forthcoming, it is now reported by A. E. Fuller, Director of Finance, that no definite plans have as yet been made for reoffering these bonds. The architects have revised their construction plans and specifications to conform to suggestions of the Federal Works Agency, and it is understood that the matter of priority certificates on the basis of the revised specifications is having the further study of the Priorities Board.

North St. Lucie River Drain. Dist., Fla.

Bankruptcy Discharged—The United States District Court is said to have issued an order discharging the bankruptcy status of the above district. All but eight of the original bonds, whose owners are not known, have been exchanged for those of the refunding issue. The total bond exchange amounted to \$491,500.

Williston, Fla.

Debt Composition Plan—Creditors of the city are being advised that a petition has been filed in the United States District Court for the Northern District of Florida asking for the confirmation of a plan of composition. A hearing on the petition is scheduled to be held on July 31, at 10 o'clock a.m., at which time any creditor may be present to be heard upon any matter relevant to the issues in the petition and any other matters affecting the plan of composition.

Sworn proofs of claims are to be filed on the date set for the hearing before the court or prior to that date with the clerk of the court. At any time not less than ten days prior to the time for the hearing creditors may file an answer to the petition controverting any of the matters alleged therein and setting up any objections creditors may have to the plan.

ILLINOIS

Bellwood, Ill.

Bonds Authorized—The Village Council passed an ordinance authorizing an issue of \$10,700 judgment funding bonds.

Chicago, Ill.

Bond Call—R. B. Upham, City Comptroller, announces that various 3% refunding of 1937 bonds in series 4001 to 5500, have been selected by lot and are called for redemption on July 1, 1942, at the City Treasurer's office or at the Guaranty Trust Co., New York City. Dated Jan. 1, 1937, and optional Jan. 1, 1941, and on any subsequent interest date.

Cook County School District No. 89 (P. O. Maywood), Ill.

Warrants Sold—An issue of \$25,000 2% tax anticipation warrants was purchased by the H. C. Speer & Sons Co. of Chicago.

Edinburg, Ill.

Bonds Authorized—Village Council passed an ordinance authorizing an issue of \$3,500 water revenue bonds.

Harriburg, Ill.

Bonds Sold—The issue of \$450,000 water revenue bonds authorized by the voters at an election on May 26, has been sold to Ballman & Main, and Benjamin Lewis & Co., both of Chicago, jointly, as 3½s. Dated May 1, 1942 and due on Nov. 1 from 1943 to 1972 incl. Interest M-N. Legality approved by Chapman & Cutler of Chicago.

Illinois (State of)

Offers Program for Tax Reduction—The Illinois Chamber of Commerce has urged a five point program to reduce waste in the 15,000 tax spending governments in the State and to strengthen tax collection efforts.

Arthur Kaiser, Chairman of the organization's taxation committee, asserted that elimination of wasteful spending and revisions of antiquated tax laws would save millions of dollars.

"These savings would lighten the ever-increasing burden of Federal levies needed for the war," Kaiser said. "It is not too much to ask that our tax spending officials cut their expenditures to the bone and increase the efficiency of their administration in this war emergency."

The chambers' program follows: Eliminate tax delinquency, which is as high as 30% in some counties, by amending State laws and enforcing the amended laws. Chiefly, pass laws that will make it practical for tax buyers to get

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good title to properties owing back taxes, thus discouraging nonpayment of taxes.

Adopt uniform accounting and regular audits of the finances of tax levying bodies. There are no laws in Illinois requiring a uniform system of accounting for all taxing bodies, and it is therefore impossible to obtain accurate information on public revenues and expenditures.

Strengthen the budget laws affecting local governments, making mandatory the preparation of budgets and strict adherence to them. Under present laws budgeting is voluntary and hence tax spending bodies which need budgets most are least likely to have them.

Revise assessment methods so that property assessment throughout the State will be made on a uniform basis. At present, the chamber found, there are hundreds of township assessors in the State, most of whom make assessments according to a variety of individual ideas.

Reduce the number of local governmental units, which total 15,000 in Illinois, or more than any other State. The result of having such a large number of governmental bodies is that it is impossible for even the most public spirited taxpayer to attend meetings at which officials decide how to spend his taxes.

Kaiser reported that only 667,080 of the 1,673,911 automobiles licensed in Illinois for 1940 were assessed for tax purposes.

Metropolis, Ill.

Certificate Sale Arranged—W. Worthington, City Clerk, reports that the \$80,000 4% electric light system revenue certificates of indebtedness referred to in v. 155, p. 2050, have been contracted for by local banks. Dated Feb. 1, 1942. Denom. \$1,000. Due in from 1 to 20 years. Callable in inverse numerical order. Prin. and int. (F-A) payable at the City Treasurer's office. Legality approved by Charles & Trauernicht of St. Louis.

Oquawka, Ill.

Utility Certificates Called—J. P. Brooks, Village Clerk, calls for payment on July 1, 1942, 4% electric light plant and system certificates of indebtedness Nos. 1 to 66, aggregating \$66,000. Dated Jan. 1, 1940. Denom. \$1,000. Due annually on Jan. 1 from 1944 to 1960 incl. Payment of the certificates together with interest to July 1, 1942, will be made on presentation to the Continental Illinois National Bank & Trust Co., Chicago. Certificates must be presented in negotiable form and have attached July 1, 1942, and subsequent interest coupons.

Wade (P. O. Newton), Ill.

Proposed Bond Election—An election may be held in connection with a proposal to issue \$16,000 road construction bonds.

INDIANA

Gary, Ind.

Bond Offering—John A. Sabo, City Comptroller, will receive sealed bids until 11 a.m. on June 15 for purchase of \$41,000 not to exceed 3% interest refunding bonds, dated June 1, 1942 and due \$10,000 June 1, 1947 and \$31,000 in 1948.

Knox, Ind.

Bond Sale—An issue of \$9,000 sewer improvement bonds was awarded May 22 to John Nuveen & Co., Chicago, as 1 1/4s, at a price of 100.061. Other bids:

Bidder	Int. Rate	Rate Bid
Kenneth S. Johnson	1 1/2%	100.43
Raffensperger, Hughes & Co.	1 1/2%	100.34
Stokes, Woolf & Co.	2%	100.11
Seasongood & Mayer	2 1/2%	100.24
Farmers Bk. & Tr. Co., Knox	3%	101.10

Muncie, Ind.

Bond Offering—John D. Lewis, City Comptroller, will receive bids until 10 a.m. on June 15 for the purchase of \$18,000 not to exceed 4 1/2% interest series B refunding bonds of 1942. Dated June 15, 1942. Denom. \$500. Due Dec. 15, 1953. Bidder to name

a single rate of interest, expressed in a multiple of 1/4 of 1%. The bonds, issued to refund June 15 and July 1 maturities, will be direct obligations of the city, payable out of unlimited ad valorem taxes on all of its taxable property. Purchaser will be required to make payment for and accept delivery of the bonds prior to 2 p.m. on June 17, at the City Treasurer's office or at such bank in the city as the purchaser shall designate in writing. A certified check for \$500, payable to order of the city, is required. Legal opinion of Matson, Ross, McCord & Ice of Indianapolis will be furnished the successful bidder at the city's expense.

Paw Paw Township School Township (P. O. Roann), Ind.

Bond Offering—Hugh E. Comer, Trustee, will receive sealed bids until 7:30 p.m. on June 12 for the purchase of \$5,000 coupon school bonds. Dated June 1, 1942. Denom. \$500. Due \$500 on Jan. 1 from 1944 to 1951 incl. Prin. and int. payable at the State Exchange Bank, Roann. (Previous reference to this offering was made in v. 155, p. 1962.)

IOWA

Cedar Rapids, Iowa

Bonds Voted—At the election held on June 1, the voters approved by a wide margin the proposal to issue \$325,000 airport bonds, according to the City Clerk.

KANSAS

Lucas School District No. 3 (P. O. Lucas), Kan.

Bond Sale Details—It is now reported that the \$15,000 construction bonds sold to the Small-Milburn Co. of Wichita, as noted here in February, were purchased at par, divided as follows: \$3,000 as 2s, due \$1,000 on Aug. 1 in 1943 to 1945; \$7,000 as 1 1/2s, due \$1,000 from Aug. 1, 1946 to 1952, and \$5,000 as 2s, due \$1,000 from Aug. 1, 1953 to 1957. Dated Feb. 1, 1942. Interest payable F-A.

KENTUCKY

Ballard County (P. O. Wickliffe), Ky.

Bond Validity Upheld—An Associated Press dispatch from Frankfort on May 26 reported in part as follows: Right of Ballard County to issue \$25,000 worth of refunding bonds was upheld today by the Court of Appeals.

The attorney general's office had refused to certify the issue because of the county's indebtedness and its failure to impose a sufficient levy to retire the bonds. The County Debt Commission also disapproved the issue.

Franklin Circuit Court upheld the commission and the county then took the case to the high tribunal where it contended that the only point at stake was whether the county had advertised the bond issue adequately.

The Appellate Court ruled the issue had been publicized adequately and, since that was the only question raised, the court ruled the bonds valid.

Bowling Green, Ky.

Bonds Awarded—A syndicate headed by the Equitable Securities Corporation, and consisting of Stranahan, Harris & Co., Inc. of Toledo, Altmstedt Bros. of Louisville, Nunn, Schwab & Co. of Nashville, the Security & Bond Co. of Lexington, and O'Neal-Alden & Co., Inc. of Louisville, has been awarded the \$790,000 semi-ann. electric light and power revenue bonds that were scheduled for sale on May 23—v. 155, p. 2050. The 1945 to 1952 maturities carry coupons at the rate of 2 1/2% and the 1953 to 1962 maturities bear 2 3/4% coupons. The bonds are being reoffered to yield from 1.15% to 2.60%, according to maturity.

Breckinridge County (P. O. Hardinsburg), Ky.

Bonds Sold—We are informed that \$19,000 3 1/2% school building

revenue refunding bonds were purchased recently by Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, jointly. Denom. \$500. Dated June 1, 1942. Interest payable J-D. Due on June 1 as follows: \$1,000 in 1943 and 1944, \$1,500 in 1945 and 1946, \$2,000 in 1947, \$1,500 in 1948 and 1949, \$2,000 in 1950, \$1,500 in 1951 to 1954 and \$1,000 in 1955. Callable on 30 days' published notice at 103.00 up to and including June 1, 1947, and thereafter at par and accrued interest in inverse numerical order. Prin. and int. payable at the Farmers Bank, Hardinsburg.

Kenton County (P. O. Covington), Ky.

Bonds Sold—A \$200,000 issue of 2 1/2% semi-ann. airport bonds is said to have been purchased recently by a group composed of Seasongood & Mayer, Nelson, Browning & Co., the Weil, Roth & Irving Co., and Walter, Woody & Heimerdinger, all of Cincinnati. Due in from 1 to 20 years; optional after 10 years.

Kentucky (State of)

Bridge Revenue Bond Call—It is reported by J. L. Donaldson, Commissioner of Highways, that various State 1%, 1 1/2%, 1 3/4%, 2 3/4%, 3% and 3 1/2% bridge revenue refunding bonds aggregating \$551,500, are being called for payment on July 1.

LOUISIANA

Coulee Baton Gravity Drain. Dist. No. 1 (P. O. Abbeville), La.

Bond Sale Details—The Secretary of the Board of Commissioners states that the \$55,000 bonds awarded to a syndicate headed by Scharff & Jones, Inc. of New Orleans, at 100.045—v. 155, p. 1562—were purchased at a net interest cost of about 3.81%, divided as follows:

\$30,000 public improvement bonds, of which \$25,000 are 3 3/4s, due on May 1 in 1944 to 1960; the remaining \$5,000 as 3 1/2s, due on May 1 in 1961 and 1962. 25,000 drainage bonds, of which \$23,000 are 4s, due on May 1 in 1944 to 1961, the remaining \$2,000 are 3 3/4s, due on May 1, 1962.

Louisiana (State of)

Sales Tax Bill Introduced—The Louisiana Legislature has on its calendar a 2% sales tax bill which would impose a levy on wholesale transactions. It is estimated that the levy would produce \$10,000,000 to \$15,000,000, according to advices from the State capital. The bill includes a partial safeguard against reduced highway maintenance by loss of gasoline tax revenue. It proposes an allotment of \$1,100,000 to parties which thereafter would spend gasoline tax allocations exclusively and thus relieve the State Highway Department of some work. Sponsors of the bill note that the yield from the proposed tax would depend on war-time restrictions on commodities and services. Some estimates are as high as \$15,000,000.

Borrowing Authorized—At a recent meeting the State Board of Liquidation authorized the borrowing of \$1,000,000.

New Orleans, La.

Bond Interest Rate Cut Sought—The New Orleans "Times-Picayune" of May 30 reported in part as follows: The Commission Council Friday received a resolution authorizing a plan whereby the interest rate on \$12,000,000 of outstanding public improvement bonds would be reduced from 4% to 2% with a resultant saving to taxpayers of \$240,000 a year.

The resolution was introduced by Mayor Robert S. Maestri, who returned to City Hall after spending four days in Baton Rouge. It will lay over one week before coming up for final action.

The plan was recommended by a special committee appointed several months ago by Charles J. Theard, President of the Board of

Liquidation of the city debt, to study various aspects of the city's bonded debt.

The committee, which worked in cooperation with Mayor Maestri, was composed of John Legier, J. Blanc Monroe and R. S. Hecht. All of the \$12,000,000 of 4% public improvement bonds, which are due July 1, 1950, are callable, according to their terms, at any time after July 1, 1942, at the discretion of the city and the Board of Liquidation.

The plan recommended in the resolution was suggested in lieu of an alternative plan whereby the city could call all of the bonds after July 1, 1942, and offer a new refunding issue to the public at a substantially lower rate.

According to the recommended plan, holders of the bonds will retain their present bonds after permitting the city to detach the present 4% per annum coupons and substitute new coupons at the rate of 2% per annum, which the special committee said "is in line with presently prevailing interest rates on relatively short-term tax-exempt securities."

Certificate Call—It is stated by Jesse S. Cave, Commissioner of Public Finance, that 2 3/4% semi-ann. refunding paving, series B certificates of 1939, totaling \$211,000, drawn by lot, are being called for payment, at par and accrued interest, on July 1, 1942. Dated July 1, 1939. Denoms. \$1,000. Due Jan. 1, 1951. Said certificates should be presented for payment, with all unmatured coupons attached, at any of the places of payment designated on the face thereof. Interest ceases on Jan. 1, 1942.

St. Landry Parish (P. O. Opelousas), La.

Bond Sale—The \$100,000 airport bonds offered for sale on June 2—v. 155, p. 2050—were awarded to the St. Landry Bank & Trust Co. of Opelousas, according to the Secretary of the Police Jury. Due on July 1 in 1943 to 1957.

MASSACHUSETTS

Boston, Mass.

Note Sale—The issue of \$5,000,000 notes offered June 2 was awarded to Halsey, Stuart & Co., Inc., New York, at 0.6% interest, plus a premium of \$87. Dated June 5, 1942, and due on Dec. 15, 1942. Reoffered by the bankers to yield 0.60%. Other bids:

Bidder	Int. Rate
Chase Nat'l Bank of New York, Salomon Bros. & Hutzler, and R. W. Pressprich & Co. (plus \$35 premium)	0.72%
First Nat'l Bank of New York, F. S. Moseley & Co., Nat'l Shawmut Bank of Boston, Merchants Nat'l Bank of Boston and Arthur Perry & Co. (plus \$17 premium)	0.74%
First Boston Corp. and Chemical Bank & Trust Co. (plus \$131 premium)	0.77%

Bristol County (P. O. Taunton), Mass.

Note Sale—The issue of \$250,000 notes offered June 2—v. 155, p. 2051—was awarded to the First National Bank of Attleboro, at 0.42% discount. Dated June 2, 1942, and due Nov. 12, 1942. Other bids:

Bidder	Discount
Bristol County Trust Co., Taunton	0.437%
National Shawmut Bank of Boston	0.46%
Merchants National Bank of Boston	0.475%

Cohasset, Mass.

Note Offering—Maurice R. Noonan, Town Treasurer, will receive sealed bids until 2 p.m. on June 9 for the purchase of \$30,000 revenue anticipation notes, dated June 15, 1942, and due Oct. 31, 1942. Bids by telephone (Cohasset 0341) will be accepted.

Everett, Mass.

Note Sale—The issue of \$250,000 notes offered June 3 was awarded to the Second National Bank of Boston, at 0.476% interest, payable at maturity. Notes dated June 3, 1942, and due March 1, 1943. Other bids:

Bidder	Int. Rate
Middlesex County Nat'l Bank, Everett	0.51%
Nat'l Shawmut Bank of Boston	0.542%
Merchants Nat'l Bank of Boston	0.55%

Fall River, Mass.

Note Sale—The issue of \$500,000 revenue notes offered June 4 was awarded to Leavitt & Co.,

New York, at 0.67% discount. Dated June 8, 1942 and due March 1, 1943. The First Boston Corp., next highest bidder, bid 0.74%, plus \$2 premium.

Ipswich, Mass.

Note Sale—The Second National Bank of Boston purchased on June 2 an issue of \$50,000 notes at 0.429% discount. Due Dec. 20, 1942. The First National Bank of Boston, next highest bidder, named a rate of 0.474%.

Lowell, Mass.

Bonds Sold—A group composed of Lee Higginson Corp., Robert Hawkins & Co. and Bond, Judge & Co., all of Boston, recently purchased at private sale \$450,000 1 3/4% relief bonds. Dated June 1, 1942. Due \$45,000 on June 1 from 1943 to 1952 incl. Interest J-D. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston. Reoffered to yield from 0.50% to 1.60%, according to maturity.

Massachusetts (State of)

Note Sale—The issue of \$3,000,000 notes offered May 29 was awarded to a group composed of the Bankers Trust Co., New York, Boston Safe Deposit & Trust Co., Boston, and the Day Trust Co., Boston, at 0.39% interest. Dated June 12, 1942, and due June 11, 1943. Interest payable at maturity. Notes payable in New York City or Boston, at holder's option. Other bids:

Bidder	Int. Rate
First Nat'l Bank of Boston and First Boston Corp. (plus \$69 premium)	0.44%
Nat'l City Bank of New York and Second Nat'l Bank of Boston	0.450%
Nat'l Shawmut Bank of Boston and Merchants Nat'l Bank of Boston	0.49%
Salomon Bros. & Hutzler (plus \$17 premium)	0.51%

Changes in List of Legal Investments—The following bulletin (No. 7), showing the latest revisions in the list of investments considered legal for savings banks, was issued on June 2 by the State Bank Commissioners:

ADDED TO THE LIST OF DEC. 1, 1941:

Telephone Company Bonds—As of May 21, 1942, American Telephone & Telegraph Co. Debenture, 2 3/4s, 1970.

REMOVED FROM THE LIST:

Municipal Obligations—City of Amarillo, Texas. City of Johnstown, Pa. (For failure to file statements) Town of Putnam, Conn. Town of Walpole, Conn. County of Washington, Me. Town of West Haven, Conn. City of Fort Smith, Ark. City of Peoria, Ill.

Railroad Bonds—(Reading System)

Philadelphia & Reading Railroad Prior Lien, 4 1/2s, 1943. Called April 1, 1942.

Methuen, Mass.

Note Sale—The Second National Bank of Boston was awarded on May 28 an issue of \$50,000 notes at 0.589% discount. Due May 11, 1943. Other bids: First National Bank of Boston, 0.60%, plus \$2 premium; National Shawmut Bank of Boston, 0.62%.

Peabody, Mass.

Bond Sale—The issue of \$45,000 coupon municipal relief bonds offered May 28 was awarded to Tyler & Co. of Boston, as 1 1/2s, at a price of 100.633, a basis of about 1.37%. Dated June 1, 1942. Due June 1, as follows: \$5,000 from 1943 to 1947 incl. and \$4,000 from 1948 to 1952 incl. Prin. and int. (J-D) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Other bids, also for 1 1/2s, were as follows:

Bidder	Rate Bid
F. S. Moseley & Co.	100.134
Arthur Perry & Co.	100.20
National Shawmut Bank of Boston	100.195
Robert Hawkins & Co.	100.07

Somerville, Mass.

Bond Sale—The National Shawmut Bank of Boston was awarded on May 29 an issue of \$10,000 defense bonds as 1 1/4s, at a price of 100.333, a basis of about 1.13%. Dated April 1, 1942, and due \$2,-

000 on April 1 from 1943 to 1947 incl. Other bids: Tyler & Co., 1 1/4s, 100.30; Arthur Perry & Co., 1 1/4s, 100.144.

Waltham, Mass.

Note Sale—The First Boston Corp., New York, was awarded on June 2 an issue of \$300,000 notes at 0.446% discount. Dated June 2, 1942, and due Dec. 22, 1942. —V. 155, p. 2051. Other bids: Leavitt & Co., 0.4825%; Waltham National Bank, 0.497%.

West Springfield, Mass.

Tax Rate Reduction Scored—Henry F. Long, State Tax Commissioner, declared on May 29 that the action of the town assessors in reducing the tax rate from \$33 to \$32 per \$1,000 of assessed valuation, effected against his advice, paved "the road to ruin" for the town if conditions take a bad turn in 1943. The fact that the town has a surplus does not justify using that money to lower the tax rate, Long said. The money might well have been used as a reserve "cushion" for 1943, he said, since next year, "unless I am being given bad advice all along the line," there will be a drop in business and spending all over the State and "I doubt if West Springfield will be an exception."

Westfield, Mass.

Note Sale—The issue of \$200,000 revenue anticipation notes offered May 28 was awarded to the First National Bank of Boston, at 0.43% discount, plus a premium of \$3. Dated May 29, 1942, and due Nov. 16, 1942. Other bids:

Bidder	Discount
Second National Bank of Boston	0.437%
Blair & Co., Inc.	0.45%
Merchants National Bank of Boston	0.58%

MICHIGAN

Detroit, Mich.

Bonds Purchased—In connection with the call for tenders of non-callable bonds on June 1—v. 155, p. 2051—Charles G. Oakman, City Controller, reports that the police and firemen retirement system accepted offerings of \$100,000 bonds at an average yield of 2.745%.

Erin Township (P. O. Fraser), Mich.

Bonds Unsold—Alfred J. Schott, Township Clerk, reports that the \$125,000 not to exceed 6% interest non-callable water supply revenue bonds unsuccessfully offered on Jan. 20—v. 155, p. 354, remain unsold.

Melvindale, Mich.

Bonds Purchased—Josephine Wolan, Deputy City Clerk, reports that as a result of the call for tenders, May 29, of series A refunding bonds, the city purchased \$32,000.

Midland, Mich.

Bond Offering—Anna E. Coons, City Clerk, will receive sealed bids until 5 p.m. (EWT) on June 9 for the purchase of \$22,000 not to exceed 4% interest coupon special assessment bonds, as follows: \$9,000 rotary intersection improvement bonds of 1942. Denom. \$1,500. Due Aug. 1, as follows: \$1,500 from 1943 to 1946 incl., and \$3,000 in 1947.

13,000 first combined street improvement bonds. Denom. \$1,000. Due Aug. 1, as follows: \$2,000 in 1943 and 1944, and \$3,000 from 1945 to 1947 incl.

All of the bonds will be dated June 1, 1942. Rate or rates of interest to be expressed in multiples of 1/4 of 1%. Prin. and int. (F-A) payable at the City Treasurer's office.

Issued in anticipation of the collection of special assessments heretofore levied in the districts for the purpose of installing certain street improvements therein, in accordance with the provisions of the charter of the city and the

statutes of the State in such case made and provided; and the bonds shall be general obligations pledging the full faith and credit of the city. The bonds shall be awarded to the bidder whose bid produces the lowest interest cost to the city, after deducting the premium offered, if any; interest on the premium shall not be considered as deductible in determining the net interest cost. No proposal for less than all of the bonds will be considered. The bonds will be delivered about June 15. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of the legal opinion and the printing of the bonds shall be paid by the city. Enclose a certified check for 2% of the par value of the bonds, payable to the City Treasurer.

Muskegon Township School District No. 2 (P. O. Muskegon), Mich.

Bond Offering—Neil Dietz, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (EWT) on June 9 for the purchase of \$35,000 not to exceed 4% interest coupon building bonds. Dated June 1, 1942. Denom. \$1,000. Due \$7,000 on Nov. 1 from 1943 to 1947 incl. Rate or rates of interest to be expressed in multiples of 1/4 of 1%. Prin. and int. (M-N) payable at the National Lumberman's Bank, Muskegon.

The district is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as may be necessary to pay the principal and interest on the bonds within the limitations prescribed by Section 21 of Article 10 of the State Constitution and the State Property Tax Limitation Act. The district voted on May 5, 1942, to increase the tax limitation to 3.9% for all purposes for a period of five years, 1942 to 1946. No proposal for less than all of the bonds will be considered. Bids shall be continued upon the unqualified opinion of the purchaser's attorney approving the legality of the bonds. The cost of such opinion and the cost of printing the bonds shall be paid by the purchaser. Enclose a certified check for \$700, payable to the district.

Owosso, Mich.

Bonds Reoffered—G. A. Van Epps, City Clerk, will receive sealed bids until 2 p.m. on June 22 for the purchase of \$20,000 not to exceed 5% interest coupon water supply system revenue bonds. Issue was previously offered June 1 and no bids were received. Dated June 1, 1942. Denom. \$1,000. Due \$2,000 on June 1 from 1944 to 1953 incl. Rate or rates of interest to be expressed in multiples of 1/4 of 1%. Prin. and int. (J-D) payable at the City Treasurer's office. The bonds are not a general obligation or indebtedness of the city. The principal and interest will be paid from the revenues of the water supply system of the city, the payment of which is secured by a statutory lien upon such revenues in favor of the holder or holders of said bonds, subject and junior to the lien heretofore created upon such revenues by virtue of the issuance of self-liquidating revenue bonds in the aggregate amount of \$24,125 heretofore issued by the city on Jan. 2, 1942.

Port Huron, Mich.

Bond Sale—The \$50,381 public improvement bonds offered June 1 were awarded to Halsey, Stuart & Co., Inc., Chicago, as 1 1/4s, at a price of 100.16, a basis of about 1.20%. Sale consisted of: \$34,500 special assessment bonds. Due June 1, as follows: \$7,500 in 1943; \$6,000 from 1944 to 1946 incl., and \$3,000 from 1947 to 1949 incl.

15,881 city portion bonds. Due June 1, as follows: \$3,881 in 1944; \$3,000 in 1945 and 1946, and \$2,000 from 1947 to 1949 incl.

All of the bonds will be dated June 1, 1942. Prin. and int. (J-D) payable at the City Treasurer's office. The \$50,381 bonds are issued on account of the construction of concrete pavements during 1942. For the payment of the \$15,881 city portion bonds, the city is authorized to levy upon all taxable property therein such ad valorem taxes as may be necessary, without limitation as to rate or amount. Special assessment rolls have been spread and confirmed by the City Commission to be collected for the payment of the \$34,500 special assessment bonds. Special assessment bonds are direct obligations of the city.

Second high bid of 100.119 for 1 1/4s was made by Stranahan, Harris & Co. of Toledo.

Riverview, Mich.

Tenders Wanted—James L. Hale, Village Clerk, will receive sealed tenders of certificates of indebtedness, series A dated Oct. 2, 1937, and series B, C and D, dated July 15, 1937, up to 8 p.m. on June 11. Tenders should describe certificates offered, giving series and denominations.

Southfield Township School District No. 8 (P. O. R. R. No. 1, Detroit), Mich.

Bond Offering—William B. McGhee, Director, will receive sealed bids until 8 p.m. (EST) on June 10 for the purchase of \$25,000 not to exceed 5% interest coupon building bonds. Dated July 1, 1942. Denom. \$1,000. Due \$5,000 on July 1 from 1943 to 1947 incl. Rate or rates of interest to be named by the bidder in multiples of 1/4 of 1%. Prin. and int. (J-D) payable at the Detroit Bank, Detroit. District is authorized and required by law to levy upon all taxable property therein such ad valorem taxes as may be necessary to pay the bonds and interest thereon, within the limitation prescribed by Section 21 of Article X of the State Constitution and the State "Property Tax Limitation Act." An increase in tax limitation to 30 mills for a period of five years, 1942-1946, was voted by the district April 1, 1942. The district has on hand sufficient funds for payment of interest maturing in 1942. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorneys, approving the legality of the bonds. The cost of such opinion and of the printing of the bonds shall be paid by the purchaser. Enclose a certified check for \$500 of the total par value of the bonds, payable to the district.

Ypsilanti, Mich.

Bonds Voted—At an election on May 25 the voters approved an issue of \$134,000 not to exceed 2 1/2% interest municipal hospital construction bonds.

MINNESOTA

Blue Earth County (P. O. Mankato), Minn.

Bond Offering—Bids will be received by Berton E. Lee, County Auditor, until June 9, at 2 p.m., for the purchase of \$50,000 1 1/2% ditch refunding bonds.

Buhl Sch. Dist. (P. O. Buhl), Minn.

Bonds Defeated—At the election held on May 19 the voters defeated the proposal to issue \$147,000 funding bonds, it is reported.

Minnesota (State of)

Certificate Offering—It is stated by George C. Jones, Conservator of Rural Credit, that he will receive sealed bids at his office, 2651 University Ave., St. Paul, until 2 p.m. on June 24, for the purchase of \$2,025,000 Rural Credit

Deficiency Fund certificates of indebtedness. Denom. \$1,000. Dated July 15, 1942. Due \$675,000 on January and July 15 in 1950, and on Jan. 15, 1951. The certificates of this series maturing in 1950 to constitute a first and prior lien and charge upon 100% of the \$1,500,000 levy to be extended upon the tax rolls of the State for the year 1948, and the certificates of this series maturing in 1951 to constitute a first and prior lien and charge upon 50% of the \$1,500,000 levy to be extended upon the tax rolls of the State for the year 1949, to the extent necessary for the payment of the principal thereof, respectively, said certificates to be redeemable at par on July 15, 1945, and on any interest payment date thereafter. Thirty days' notice of call for redemption shall be given by mailing notice to each agency at which these certificates are payable and to the holder or holders thereof, if known. For the purpose of receiving such notice, the holder or holders thereof may register his or their name, address and certificate number with the State Treasurer. Such certificates may be registered, registration to be certified by the State Treasurer, and are subject to successive registrations and transfers at the option of the holder or holders. Coupons may be separated from the certificates and surrendered to the State Treasurer for cancellation in which case the interest will be paid to the registered holder on order. Each bidder must name one rate of interest to be borne by the certificates, the rate to be stipulated in any multiple of 1/4 or 1/10 of 1%. Prin. and int. payable in lawful money at the State Treasurer's office, or at the fiscal agency of the State.

Improved Financial Condition Reported—The State financial picture will show an improvement of close to \$35,000,000 by the end of the fiscal year June 30, as compared with Dec. 31, 1939, the Citizens Tax Relief Association reported in a survey today.

Total gain includes reduction of State debt by \$23,267,223, clearing away of a deficit of \$8,522,000 in the general revenue fund, and reduction of approximately \$3,000,000 in general relief costs.

"This reduction has been accomplished not merely by paying off maturing obligations," John F. Scott, Association President, declared, "but by adoption of improved policies of management which have resulted in fewer new bonds . . . and payment of more of the cost of current operations from current receipts."

He said elimination of deficit in the general revenue fund resulted from operation of the new financial control plan under Leslie M. Gravin, Commissioner of Administration, together with reduction of current operating costs and increased return from some special taxes.

The survey included the period from Dec. 31, 1939, to take in the entire administration to date of Gov. Harold E. Stassen.

The State debt will have been reduced to \$106,520,428 June 30, according to the report, as compared with \$129,787,661 as of Dec. 31, 1939.

Relief costs showed a drop from \$5,031,070 for the first four months of 1939 to \$2,305,852 for a similar period this year.

Montevideo, Minn.

Bond Sale—The \$24,000 street improvement bonds offered for sale on June 1—v. 155, p. 1963—were awarded to Park-Shaughnessy & Co. of St. Paul, as 1 1/4s, paying a price of 100.229, according to the City Clerk.

St. Louis County Indep. Sch. Dist. No. 35 (P. O. Buhl), Minn.

Bond Election—The issuance of \$147,000 funding bonds will be

submitted to a vote at an election scheduled for June 13, according to L. G. Pervenanz, Clerk of the Board of Education.

MISSISSIPPI

Jackson County Sch. Dist. No. 3 (P. O. Pascagoula), Miss.

Bonds Sold—The County Superintendent of Schools states that \$65,000 building bonds were purchased by White, Hattier & Sanford of New Orleans.

Kosciusko, Miss.

Bond Sale Details—The City Clerk states that the \$16,000 2 1/4% semi-ann. funding bonds sold locally—v. 155, p. 2051—were purchased at par, and mature \$2,000 in 1943 to 1946, and \$1,000 in 1947 to 1954.

Pascagoula, Miss.

Bond Sale Details—The City Clerk states that the \$12,000 funding bonds sold to the Max T. Allen Co. of Hazelhurst, as 3 1/4s, at 100.096—v. 155, p. 2051—are dated April 15, 1942, and mature \$1,000 from April 15, 1945 to 1956, giving a basis of about 3.24%.

MISSOURI

Overland Fire Dist. (P. O. Overland), Mo.

Bonds Defeated—At the election held on May 26—v. 155, p. 1963—the voters rejected the proposed issuance of \$50,000 fire protection bonds.

MONTANA

Phillipsburg, Mont.

Maturity—The City Clerk now states that the \$12,500 semi-ann. refunding bonds sold to the Flint Creek Valley Bank of Phillipsburg, as 2 1/4s, at 100.80, as noted here in April, are due on April 1; \$1,000 in 1943 to 1953, and \$1,500 in 1954, giving a basis of about 2.62%.

NEBRASKA

Columbus, Neb.

Bonds Sold—It is reported that \$35,000 2% semi-ann. refunding bonds have been purchased by Greenway & Co. of Omaha.

New Jersey Municipal Bonds

J. S. Rippel & Co.

Established 1891

18 Clinton St., Newark, N. J.

Market 3-3439

New York Phone—REctor 2-4383

NEW JERSEY

Asbury Park, N. J.

U. S. Supreme Court Upholds Refunding Legislation—The United States Supreme Court on June 1 upheld validity of the State law pursuant to which the city effected a debt reorganization in 1938. Various holders of the city's obligations challenged the constitutionality of the legislation to the extent that it could not apply to debts incurred prior to its enactment.—V. 155, p. 1796.

Bellmawr (P. O. R. F. D., Mount Ephraim), N. J.

Bonds Sold—Thomas M. Madden, Borough Attorney, reports that the \$110,000 water bonds unsuccessfully offered on Jan. 5—V. 155, p. 147, were subsequently sold to the State Sinking Fund Commission, as 3 1/2s, at par. Callable at par after Nov. 1, 1953.

Cliffside Park, N. J.

Must Change Refunding Program—The State Funding Commission has advised the borough to abandon the proposed \$242,000

refunding program — V. 155, p. 2051—or to so revise it as to provide a less expensive arrangement.

Lodi, N. J.

Bonds Unsold—Allan S. McBride, Borough Auditor, reports that the \$402,000 various refunding bonds unsuccessfully offered in June, 1941, remain unsold.

Newark, N. J.

City Manager Plan Defeated—The voters on May 26 rejected city-manager rule for the second time in two years. They gave the sponsors of change the most crushing election defeat since city commission government was established in 1917. Although only 66,002 of an eligible 167,902 votes were cast, no doubt was left in the outcome. The vote was: No, 51,500. Yes, 14,501. These figures include the soldier vote, which was: No, 162; Yes, 190. Each one of the city's 16 wards voted against the government change.

New Jersey (State of)

Hendrickson Assumes Office—Robert C. Hendrickson was sworn in as State Treasurer at Trenton on May 28. Mr. Hendrickson resigned from the State Senate, where he served eight years as the representative of Gloucester County, to accept the \$6,000-a-year position as State Treasurer. The post, to which he was named by a joint session of the State Legislature, runs for a term of three years. The new State Treasurer succeeds the late William H. Albright.

Paulsboro, N. J.

Bonds Sold—Walter C. Thomson, Borough Clerk, reports the sale of \$20,000 water bonds to the First National Bank & Trust Co. of Paulsboro, as 4½s.

Trenton, N. J.

Other bids—Following is a list of the unsuccessful bids for the \$738,200 various bonds awarded May 28 to an account headed by Schmidt, Poole & Co., Philadelphia, on a bid of 100.213 for \$737,200 2.20s, a basis of about 2.17%, as reported in v. 155, p. 2052:

Bidder	Int. Rate	Rate Bid
Nat'l City Bank of N. Y., Kidder, Peabody & Co., Eastman, Dillon & Co. & Campbell, Phelps & Co. (No. bonds bid for, 738.2)	2.20%	100.109
First Nat'l Bank of N. Y., Lazard Freres & Co., Goldman Sachs & Co. and B. J. Van Ingen & Co., Inc. (No. bonds bid for, 738.2)	2.30%	100.37
Blair & Co., Inc., Roosevelt & Weigold, Inc., H. B. Boland & Co., Colyer, Robinson & Co. and MacBride, Miller & Co. (No. bonds bid for, 737.2)	2.30%	100.22
First Boston Corp., E. H. Rollins & Sons, Inc., and Julius A. Rippel, Inc. (No. bonds bid for, 737.2)	2.30%	100.14
Smith, Barney & Co., Harriman Ripley & Co., Inc., and Eldredge & Co. (No. bonds bid for, 733.2)	2.40%	100.69
Harris Trust & Savings Bk. and White, Weld & Co. (No. bonds bid for, 734.2)	2.40%	100.55
Phelps, Fenn & Co., Inc., Estabrook & Co., Stroud & Co., Barcus, Kindred & Co., and Fox, Reusch & Co. (No. bonds bid for, 736.2)	2.40%	100.3399
Halsey, Stuart & Co., Inc., Hemphill, Noyes & Co., Geo. B. Gibbons & Co. & First of Michigan Corp. (No. bonds bid for, 736.2)	2.40%	100.339
Graham, Parsons & Co., Bacon, Stevenson & Co., and J. S. Rippel & Co. (No. bonds bid for, 736.2)	2.40%	100.28
Union Securities Corp., Hornblower & Weeks, H. L. Allen & Co. and Minchen, Monell & Co. (No. bonds bid for, 737.2)	2.40%	100.15

NEW MEXICO

Cimarron, N. Mex.

Bond Issuance Contemplated—Permission is said to have been given to this city recently, to issue \$600,000 water system purchase revenue bonds.

NEW YORK

Albany, N. Y.

Bond Offering—Lawrence J. Ehrhardt, City Comptroller, will sell at public auction at 11 a.m. (EWT) on June 16 a total of \$1,792,000 not to exceed 6% interest coupon or registered bonds, as follows: \$478,000 debt equalization bonds, 1942 series, issued for the purpose of equalizing or reducing the annual debt service. Due June 1, as follows:

\$5,000 in 1945; \$28,000 in 1946; \$35,000 in 1947 and 1948, and \$75,000 from 1949 to 1953 incl.

514,000 refunding bonds. Due June 1, as follows: \$24,000 in 1943; \$20,000 from 1944 to 1951 incl. and \$30,000 from 1952 to 1962 incl.

400,000 water refunding bonds. Due \$20,000 on June 1 from 1943 to 1962 incl.

200,000 water bonds. Due \$10,000 on June 1 from 1943 to 1962 incl.

150,000 public works bonds. Due June 1, as follows: \$30,000 in 1943 and \$40,000 from 1944 to 1946 incl.

50,000 municipal equipment bonds. Due \$10,000 on June 1 from 1943 to 1947 incl.

All of the bonds will be dated June 1, 1942. Denom. \$1,000. All of the bonds must bear the same rate of interest, to be expressed in multiples of ¼ or 1/10th of 1%. First bidder will name the rate of interest and price bid and auction will continue until the award is made to the bidder naming the lowest rate of interest and naming the highest price. Purchaser must pay accrued interest to the date of delivery of the bonds. Principal and interest (J-D) payable at the State Bank of Albany. The bonds are unlimited tax obligations of the city and the approving legal opinion of Sullivan, Donovan & Heenehan of New York City will be furnished the successful bidder. The bonds will be prepared under the supervision of and authenticated as to genuineness by the First National Bank, Boston, and a duplicate-original legal opinion and a certified copy or photostat of the transcript of proceedings and proofs will be filed with said bank where they may be inspected. The bonds will be delivered to the purchaser on June 26, or as soon thereafter as they can be prepared for delivery at the above Boston bank, or at the option of the purchaser, at the New York Trust Co., New York. The enactment at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid. The city operates under the Second Class Cities Law and Chapter 298 of the Laws of 1883, as amended. A certified check for \$35,840, payable to the city, is required.

Beacon, N. Y.

Bond Offering—Warren C. Taylor, Commissioner of Finance, will receive sealed bids until 10 a.m. (EWT) on June 17 for the purchase of \$90,000 not to exceed 6% interest coupon or registered funding bonds. Dated June 1, 1942. Denom. \$1,000. Due June 1, as follows: \$20,000 from 1943 to 1945 incl. and \$30,000 in 1946. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (J-D) payable at the Matteawan National Bank, Beacon, with New York exchange. The bonds are general obligations of the city, payable from unlimited ad valorem taxes, and the approving legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder. A certified check for \$1,800, payable to order of the city, is required.

Buffalo, N. Y.

Certificate Sale—The \$3,650,000 tax anticipation certificates of indebtedness offered June 4—V. 155, p. 2052—were awarded to the National City Bank of New York and the Manufacturers & Traders Trust Co., Buffalo, in joint account, on a bid of \$0.58% interest, plus a premium of \$68. Dated

June 15, 1942 and due Dec. 15, 1942. Re-offered to yield 0.50%. F. S. Moseley & Co. and R. W. Pressprich & Co., New York, jointly, submitted second highest bid, a rate of 0.64%, plus \$100.

Buffalo Municipal Housing Authority, N. Y.

Bond Sale—The \$7,062,000 series A first issue housing authority refunding bonds offered June 2—V. 155, p. 2052—were awarded to a syndicate composed of Blyth & Co., Inc., First Boston Corp., Smith, Barney & Co., Harriman Ripley & Co., Inc., Kidder, Peabody & Co., Stone & Webster and Blodgett, Inc., Eastman, Dillon & Co., L. F. Rothschild & Co., Roosevelt & Weigold, Inc. and George B. Gibbons & Co., Inc., all of New York, on a bid of 110.12 for a combination of coupon rates ranging from 3% to 1.80%, making a net interest cost of about 1.945%. In addition to this sale, the housing authority will sell \$1,247,000 of series B bonds, bearing 3% interest and maturing from 1978 to 1982 incl., to the Federal Public Housing Authority.

The \$7,062,000 series A bonds awarded to the banking group were re-offered for public investment on a yield basis of 0.25% for the earlier maturity to a price of 99 for the final four maturities, which are from 1974 to 1977 incl. The entire issue bear interest rates and mature, as follows:

For \$276,000 maturing Nov. 1, 1936,000 in 1942, \$140,000 in 1943, as 3s; \$441,000 maturing Nov. 1, 1944,000 in 1944, \$147,000 in 1945, \$150,000 in 1946, as 2s; \$1,128,000 maturing Nov. 1, \$153,000 in 1947, \$155,000 in 1948, \$158,000 in 1949, \$161,000 in 1950, \$164,000 in 1951, \$167,000 in 1952, \$170,000 in 1953, as 1.80s; \$1,482,000 maturing Nov. 1, \$173,000 in 1954, \$177,000 in 1955, \$180,000 in 1956, \$183,000 in 1957, \$187,000 in 1958, \$190,000 in 1959, \$194,000 in 1960, \$198,000 in 1961, as 1.90s; \$618,000 maturing Nov. 1, \$202,000 in 1962, \$206,000 in 1963, \$210,000 in 1964, as 2s; \$1,112,000 maturing Nov. 1, \$214,000 in 1965, \$218,000 in 1966, \$222,000 in 1967, \$227,000 in 1968, \$231,000 in 1969, as 1.90s; and \$2,005,000 maturing Nov. 1, \$236,000 in 1970, \$240,000 in 1971, \$245,000 in 1972, \$250,000 in 1973, \$255,000 in 1974, \$258,000 in 1975, \$260,000 in 1976, and \$261,000 in 1977, as 2s.

Other bids—Two other syndicates competed for the \$7,062,000 series A bonds. A group composed of Phelps, Fenn & Co., Inc., Goldman, Sachs & Co., Graham, Parsons & Co., A. C. Allyn & Co., Inc., Bacon, Stevenson & Co. and Associates, bid on a net interest cost basis of about 1.988%. Shields & Co., of New York, in account with Hemphill, Noyes & Co., Hornblower & Weeks, Tucker, Anthony & Co., Spencer Trask & Co., and others, bid on a 2.019% basis.

Granville, N. Y.

Bond Sale—The \$40,000 coupon or registered water bonds offered June 3—V. 155, p. 2052—were awarded to Roosevelt & Weigold, Inc., New York, as 2½s, at a price of 100.28, a basis of about 2.22%. Dated July 1, 1942 and due \$2,000 on July 1 from 1943 to 1962 incl. Other bids included an offer of 100.19 for 2½s by E. H. Rollins & Sons, Inc., New York.

Hempstead (P. O. Hempstead), N. Y.

Offering of Park District Bonds

—A. Holly Patterson, Presiding Supervisor, will receive sealed bids until 11 a.m. (EWT) on June 9 for the purchase of \$60,000 not to exceed 6% interest coupon or registered East Atlantic Beach Park District bonds. Dated June 1, 1942. Denoms. \$1,000 and \$500. Due Dec. 1, as follows: \$2,000 from 1943 to 1946 incl.; \$2,500 from 1947 to 1950 incl. and \$2,000 from 1951 to 1971 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (J-D) payable at the Second National Bank & Trust Co.,

Hempstead, or at the Chase National Bank, New York. A certified check for \$1,200, payable to order of the town, is required. Legal opinion of Hawkins, Delafield & Longfellow of New York City will be furnished the successful bidder. The bonds will be valid and legally binding obligations of the Town of Hempstead, payable in the first instance from a levy upon the property in the district, but if not so paid, payable ultimately from ad valorem taxes which may be levied on all the taxable property within the town without limitation as to rate or amount.

New Rochelle, N. Y.

Refunding Proposed—Edward J. Glick, City Auditor, has recommended a policy of bond refunding by the city during the war emergency period in order to stabilize the tax rate. Although strongly opposed to refunding in the past, the City Auditor holds that the current emergency makes it necessary to "sacrifice a principle" if the city is to gain substantial and immediate relief. One of the greatest of municipal problems, he states, is that of securing sufficient revenues to perform the functions needed in order to "make possible attainment and retention of inhabitants and industry."

New York, N. Y.

Federal Aid Sought on War Production Allotments—The New York "Times" of June 3 reported in part as follows:

Governor Lehman and Mayor La Guardia reached an agreement yesterday on the need for prompt measures by the Federal Government to make use of labor and plant facilities available here to increase war production and avert a threatened decline in employment because of priorities and other emergency restrictions on civilian production.

"We have compared figures and we see eye to eye in regard to the fact that there is a very large reservoir of surplus unemployed labor in New York City and a large supply of unused production facilities," the Governor said following a conference at his apartment, 820 Park Avenue.

"We intend to lay the facts before responsible Federal officials who are charged with the duty of procurement and production," he added. "We also expect to call the facts to the attention of President Roosevelt. We hope the Federal Government will utilize existing production facilities and take up our excess labor supply and utilize, of course, existing industries, such as the needle trades, before constructing additional factories."

Rome, N. Y.

Bond Offering—W. S. Barber, City Treasurer, will receive sealed bids until 3 p.m. (EWT) on June 11 for the purchase of \$294,000 not to exceed 6% interest coupon or registered bonds, as follows: \$133,000 public works bonds, series of 1942. Due May 1, as follows: \$12,000 in 1943; \$13,000, 1944 and 1945; \$15,000 in 1946 and \$16,000 from 1947 to 1951 incl.

61,000 funding bonds. Due May 1, as follows: \$7,000 from 1943 to 1950 incl. and \$5,000 in 1951.

43,000 school refunding bonds. Due May 1, as follows: \$8,000 from 1945 to 1947 incl.; \$9,000 in 1948 and \$10,000 in 1949.

57,000 general refunding bonds. Due May 1, as follows: \$12,000 from 1945 to 1947 incl.; \$11,000 in 1948 and \$10,000 in 1949.

All of the bonds will be dated May 1, 1942. Denom. \$1,000. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (M-N) payable at the Chase National Bank, New York City. The bonds are general obligations of the city, payable from unlimited ad valorem taxes. A certified check for \$5,880, payable to order

of the city, is required. Legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder.

Rye, N. Y.

Bonds Voted—At the special city election on May 25 the voters approved an issue of \$16,000 flood control and land purchase bonds.

Schenectady, N. Y.

To Issue Notes—The city will issue \$635,000 four-year notes to liquidate a deficit resulting from an accumulation of unpaid assessments. Bill authorizing the financing was recently signed by Governor Lehman.—V. 155, p. 1965.

Sloan, N. Y.

Bond Sale—The \$25,975 coupon or registered bonds offered May 28—V. 155, p. 1965—were awarded to the Manufacturers & Traders Trust Co., Buffalo, as 1.60s, at a price of 100.11, a basis of about 1.55%. Sale consisted of:

\$8,750 series A general obligation bonds to pay tax anticipation notes. One bond for \$750, others \$1,000 each. Due Jan. 1, as follows: \$2,750 in 1943 and \$2,000 from 1944 to 1946 incl. Interest Jan. 1, 1943, and J-J1 thereafter.

7,225 series B general bonds to pay tax anticipation notes. One bond for \$225, others \$1,000 each. Due May 1, as follows: \$2,000 from 1943 to 1945 incl. and \$1,225 in 1946. Interest M-N.

10,000 street improvement bonds. Denom. \$1,000. Due May 1, as follows: \$2,000 in 1943 and 1944 and \$3,000 in 1945 and 1946. Interest M-N.

All of the bonds will be dated May 1, 1942. Second high bid of 100.09 for 1.60s was made by Blair & Co., Inc., New York.

Valley Stream, N. Y.

Bond Offering—F. G. Chalmers, Village Clerk, will receive sealed bids until 2 p.m. (EWT) on June 12 for the purchase of \$44,000 not to exceed 6% interest coupon or registered library bonds, as follows:

\$38,000 series A bonds. Denom. \$1,000. Due \$2,000 on April 15 from 1943 to 1961 incl.

6,000 series B bonds. Denoms. \$1,000 and \$500. Due April 15, as follows: \$1,000 from 1943 to 1945 incl. and \$1,500 in 1946 and 1947.

All of the bonds will be dated April 15, 1942. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (A-O) payable at the Valley Stream National Bank & Trust Co., Valley Stream, with New York exchange. The bonds are unlimited tax obligations of the village and the approving legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder. A certified check for \$880, payable to order of the village, is required.

Yonkers Municipal Housing Authority, N. Y.

Bond Offering—Matthew F. Kelly, Executive Director, announces that the authority will receive sealed bids at the Administration Building, Mulford Gardens, Loehr Place, Buffalo, until 10 a.m. (EWT) on June 11 for the refunding of \$3,295,000 outstanding bonds issued to aid in the financing of project No. NY-3-1. Each proposal must prescribe serial maturities for \$3,295,000 refunding bonds on Nov. 1 of each year beginning Nov. 1, 1942, and ending not later than Nov. 1, 1997, and shall designate not more than \$2,800,000 of said refunding bonds, consisting of consecutive serial maturities commencing with the first maturity, as Series A bonds, provided that no bonds maturing after Nov. 1, 1979, may be included as Series A bonds. All bonds which are not sold as Series A bonds will be Series B bonds, will be issued to the Federal Public Housing Authority, and will bear interest at the rate of 3% per annum. Each proposal

must prescribe the rate or rates of interest to be borne by the Series A bonds. The annual maturities of the \$3,295,000 refunding bonds shall be so arranged that: The annual charge of principal and interest of such bonds will absorb as nearly as practicable the sum of \$118,300 which is the amount of the Fixed Annual Contribution payable to the Authority by the Federal Public Housing Authority under and subject to the terms and conditions of a contract (as amended before the issuance of the refunding bonds) known as the "Assistance Contract"; No Series B bonds shall mature until the Nov. 1 following the last maturity of Series A bonds; and the amount of bonds in any maturity of Series A bonds shall not be less than the amount of bonds in any preceding maturity of Series A bonds.

All of said refunding bonds will be dated May 1, 1940. Series A bonds will be in the denomination of \$1,000 each and bear interest at the rate or rates determined in the bidding, payable semi-annually on May 1 and Nov. 1 from the interest payment date next preceding the date of their delivery. Both principal and interest will be payable at the principal office of the Manufacturers Trust Company in the City of New York, N. Y., Fiscal Agent of the Authority (or at the principal office of any successor fiscal agent appointed pursuant to the resolution authorizing the refunding bonds).

Said Series A bonds will be redeemable at the option of the Authority on any interest payment date prior to their maturity as a whole, or in part in the inverse order of their numbers, at a redemption price of par and accrued interest to the date of redemption, plus a premium of 4% of their par value if redeemed on or before May 1, 1947, or a premium of 3½% of their par value if redeemed thereafter but on or before May 1, 1952, or a premium of 3% of their par value if redeemed thereafter but on or before May 1, 1957, or a premium of 2½% of their par value if redeemed thereafter but on or before May 1, 1962, or a premium of 2% of their par value if redeemed thereafter but on or before May 1, 1967, or a premium of 1½% of their par value if redeemed thereafter but on or before May 1, 1972, or a premium of 1% of their par value if redeemed thereafter.

The refunding bonds will be general obligations of the Authority secured by a first pledge of the net revenues derived from the operation of the project on and after the date of delivery of the refunding bonds and by a pledge of the annual contributions payable to the Authority by the Federal Public Housing Authority with respect to the project on and after such date under and subject to the terms and conditions of the Assistance Contract. Under the provisions of the Assistance Contract and the resolution authorizing the refunding bonds the annual contributions so pledged shall be applied first to the payment of interest and principal as the same mature on the Series B bonds. Opinion of Hawkins, Delafield & Longfellow of New York approving the validity of the Series A bonds will be delivered to the purchaser without charge.

NORTH CAROLINA

Bladen County (P. O. Elizabethtown), N. C.

Bonds Called—It is stated by D. M. Calhoun, Clerk of the County Board of Commissioners, that road refunding bonds of various townships in the county are being called for payment on July 1, at the Chase National Bank, New York City, at par and accrued interest.

Dated July 1, 1935. All bonds must be accompanied by all coupons for interest accruing after July 1, 1942. Coupons for interest due July 1, 1942, of the appurtenant bonds may be attached to

the bonds, for payment, or, if detached from the bonds, may be presented for payment in the usual course.

Buncombe County (P. O. Asheville), N. C.

Bonds Purchased—In connection with the call for tenders on May 29, of the refunding bonds, it is stated by Curtis Bynum, Secretary of the County Sinking Fund Commission, that the following bonds were purchased by their respective funds:

County of Buncombe refunding, \$55,000, at 38.70.

City of Asheville general refunding, \$43,000, at 38.70.

City of Asheville Local Tax School District refunding, \$9,000, at 38.70.

Various Schools and Sanitary Districts refunding, \$10,000, at various prices.

Cabarrus County (P. O. Concord), N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EWT), on June 9, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of \$13,000 school building bonds. Dated June 1, 1942. Due \$1,000 from June 1, 1943 to 1955 incl. Denom. \$1,000. Coupon bonds, registrable as to principal alone. Prin. and int. (J-D) payable in New York City; general obligations; unlimited tax; delivery on or about June 26 at place of purchaser's choice.

Bidders are requested to name the interest rate or rates, not exceeding 6% per annum in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate for the balance, but no bid may name more than two rates, and each bidder must specify in his bid the amount of bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained.

Bids are required on forms to be furnished with additional information and each bid must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer, for \$260. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Wilmington, N. C.

Bond Election—The issuance of \$600,000 water supply project bonds will be submitted to the voters at an election scheduled for June 30, it is said.

NORTH DAKOTA

Minot, N. Dak.

Warrant Refinancing Planned—Three proposals for handling the refinancing of \$800,000 of Minot special improvement warrants were opened by the City Council Finance Committee, and were taken under advisement. The proposals were submitted by H. E. Mueller of Hazen, T. G. Evensen of Minneapolis, and H. A. Kluever of Minot, jointly, and a group of Minneapolis bond houses, including the Allison-Williams Company and the First National Bank and Trust Company. Chairman G. O. Brekke said the Mueller plan was the most definite. It provides for an average interest rate

of 2.4% on new warrants which would carry maturity dates from 1945 to 1957, said Auditor J. B. Schmidt.

OHIO

Akron, Ohio

Bond Sale—The \$964,000 coupon refunding bonds offered June 1—v. 155, p. 1885—were awarded to a syndicate headed by Fox, Reusch & Co., Cincinnati, and including William J. Mericka & Co., Cleveland, Pohl & Co., Seasongood & Mayer, and P. E. Kline, Inc., all of Cincinnati; the Commerce Union Bank, of Nashville; Katz & O'Brien, of Cincinnati; Fullerton & Co., Columbus; Baum, Bernheimer & Co., Kansas City; Glover & MacGregor, and Moore, Leonard & Lynch, both of Pittsburgh, on a bid of 100.59 for 2s, a basis of about 1.89%. Dated June 1, 1942, and due Oct. 1, as follows: \$97,000 from 1943 to 1946 incl. and \$96,000 from 1947 to 1952 incl. Second high bid of 101.04 for 2½s was made by a group composed of the Ohio Co. of Columbus, Stranahan, Harris & Co., Inc., Otis & Co., McDonald-Coolidge & Co. and Merrill, Truben & Co. Other bids, also for 2½s, were as follows:

Bidder	Rate Bid
Provident Savings Bank & Trust Co., Asst. Kreiner & Fuller, Freed & Harrison, Hayden, Miller & Co., Ryan Sutherland & Co., VanLahr, Doll & Isphording and Weil, Roth & Irving Co.	100.83
Braun, Bosworth & Co., Fahey, Clark & Co., Field, Richards & Co., First Cleveland Corp. and Hawley, Shepard & Co.	100.819
Halsey, Stuart & Co., Inc., Illinois Co. of Chicago, Martin, Burns & Corbett, and Mullaney, Ross & Co.	100.35

Harrison, Ohio

Bond Offering—Fred J. Jaisle, Village Clerk, will receive sealed bids until 8 p.m. on June 12 for the purchase of \$6,000 3% sewer bonds. Dated June 15, 1942. Denom. \$600. Due \$600 on Oct. 1 from 1943 to 1952 incl. Interest A-O. A certified check for \$100, payable to order of the village, is required.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Adelaide E. Schmitt, Clerk of the Board of Commissioners, will receive sealed bids until 10 a.m. (EWT) on June 24 for the purchase of \$30,830 2% local sanitary sewer bonds. Dated June 30, 1942. Due Sept. 30, as follows: \$3,830 in 1943; \$4,000 from 1944 to 1946 incl. and \$5,000 from 1947 to 1949 incl. Principal and interest (M-S 30) payable at the County Treasurer's office. A certified check drawn on a Toledo banking house for 1% of the bonds must accompany the bid. Bonds will be delivered at the Court House in Toledo on June 30.

The successful bidder will be required to take up and pay for said bonds promptly on that date and payment for same shall be made in cash or by a certified check on a bank doing a regular banking business in the City of Toledo. A complete certified transcript of all proceedings, evidencing the regularity and validity of the issuance of said bonds, will be furnished the successful bidder in accordance with the provisions of Section 2293-20 of The General Code of Ohio. A complete transcript of all proceedings, relative to the issuance of said bonds, up to the date of sale thereof, is now on file in the office of the County Commissioners for inspection of all persons interested.

Middletown, Ohio

Bonds Sold—C. H. Campbell, City Auditor, reports that an issue of \$5,000 special assessment street improvement bonds will be purchased by the City Treasury Investment Committee. Due \$1,000 on Oct. 1 from 1942 to 1946 incl.

Norwood, Ohio

Bond Sale—The \$5,000 coupon park and playground improvement bonds offered June 1—v. 155, p. 1966—were awarded to Seasongood & Mayer of Cincinnati, as 1½s, at par plus a premium of \$3.85, equal to 100.077, a

basis of about 1.23%. Dated April 1, 1942, and due \$1,000 on Oct. 1 from 1943 to 1947 incl. Second high bid of 100.38 for 1½s was made by J. A. White & Co. of Cincinnati.

Other bids:

Bidder	Int. Rate	Premium
J. A. White & Co.	1½%	\$19.00
Weil, Roth & Irving Co.	1½%	2.75
First Nat'l Bank of Norwood	1½%

Toledo, Ohio

Bond Offering—Rudy Klein, City Auditor, will receive sealed bids until noon on June 23 for the purchase of \$83,740 3% coupon bonds, as follows:

\$35,000 sidewalk bonds. Due July 1, as follows: \$17,000 in 1944 and \$18,000 in 1945.

48,740 sewer bonds. Due July 1, as follows: \$12,740 in 1944 and \$12,000 from 1945 to 1947 incl.

All of the bonds will be dated July 1, 1942. One bond for \$740, others \$1,000 each. Prin. and int. (J-J) payable at the Chemical Bank & Trust Co., New York City. All proceedings incident to the proper authorization of these issues will be taken under the direction of a bond attorney whose opinion as to the legality of the bonds may be procured by the purchaser at his expense. The bonds may be exchanged for bonds registered as to principal and interest at the request of the owner. Enclose a certified check for 1% of the amount of bonds bid for, payable to the Commissioner of the Treasury.

Wickliffe, Ohio

Tenders Wanted—C. B. Lee, Village Clerk, will receive sealed tenders of refunding bonds, dated Oct. 1, 1936, until noon on June 27. Series and bond numbers shall be stated and no interest shall accrue after July 1, 1942. Bonds will be purchased at the lowest price offered to the extent of approximately \$22,000 available therefor.

Zanesville City School District, Ohio

Bond Sale—The \$19,500 delinquent tax bonds offered June 1—v. 155, p. 1966—were awarded to the Ohio Co. of Columbus, as 1½s, at a price of 100.46, a basis of about 1.11%. Dated May 15, 1942 and due Sept. 15, as follows: \$3,500 in 1943 and \$4,000 from 1944 to 1947 incl. Other bids:

Bidder	Int. Rate	Premium
J. A. White & Co.	1½%	\$76.19
Pohl & Co.	1½%	65.00
Stranahan, Harris & Co.	1½%	38.00
Weil, Roth & Irving Co.	1½%	104.00

OKLAHOMA

Ardmore, Okla.

Bond Sale—The \$100,000 airport site purchase bonds offered for sale on May 29—v. 155, p. 1966—were awarded to the Taylor-Jones Co. of Oklahoma City, on an interest cost basis of about 1.65%. Due \$8,000 in 1945 to 1955, and \$12,000 in 1956.

Chickasha, Okla.

Bonds Voted—At the election held on May 26 the voters approved the issuance of \$50,000 hospital site purchase bonds by a count of 1,772 to 11.

Bond Offering—Sealed bids will be received until 7.30 p.m. on June 11, by Gilbert R. Creaddock, City Clerk, for the purchase of \$50,000 hospital bonds. Lowest interest rate at par will determine the award. Due \$5,000 in 1947 to 1956 incl. Certified check for 2% of the bid is required.

El Reno, Okla.

Bonds Not Sold—The City Manager states that the \$15,650 Paving District No. 19 bonds offered on Jan. 26, were not sold.

Jennings, Okla.

Refinancing Plan Approval Sought—The Tulsa "Tribune" of May 22 carried the following report: The Town of Jennings, five miles north of Oilton in Pawnee County, today filed a petition asking Federal District Court approval of a plan of refinancing its bonded debt.

The petition stated that this debt, part of it dating back to 1913, is \$86,575 plus interest, judg-

ments and other items, that the city is "insolvent" and in default on bond payments.

The assessed evaluation of the town at the time most of the bonds were issued was \$670,261. It now is only \$55,406.

The Board of Trustees, of which E. T. Ramey is President, proposes to refinance by issuing \$51,945 in bonds to mature in 25 years. Leander Hall, Hominy, is attorney for Jennings.

Okmulgee, Okla.

Bond Sale Details—The Commissioner of Finance states that the \$250,000 bonds purchased jointly by R. J. Edwards, Inc., and the First National Bank & Trust Co., both of Oklahoma City, at a net interest cost of about 1.99%—v. 155, p. 1966—were sold as follows:

\$185,000 airport bonds, of which \$78,000 are 2s, due \$26,000 in 1945 to 1947; \$52,000 as 2½s, due \$26,000 in 1948 and 1949, and \$55,000 as 1½s, due \$26,000 in 1950, and \$29,000 in 1951.

65,000 water works extension bonds, of which \$27,000 are 2½s, due \$9,000 in 1945 to 1947; \$18,000 as 2½s, due \$9,000 in 1948 and 1949, and \$20,000 as 1½s, due \$9,000 in 1950, and \$11,000 in 1951.

Wagoner, Okla.

Bond Election Canceled—In connection with the election which was scheduled for May 27, to vote on the following bonds aggregating \$78,110, the City Clerk states that the election was canceled because of non-approval by the Federal Government: \$40,000 sewage treatment plant, and \$38,110 sanitary sewer construction bonds.

OREGON

Klamath Falls, Ore.

Bond Call—City Treasurer Ruth O. Bathiany is said to be calling for payment on July 1, refunding improvement, series D bonds, numbered from 251 to 350. Optional on any interest payment date, on or after Jan. 1. Payable at the State's fiscal agency in New York City, or at the City Treasurer's office.

Pendleton, Ore.

Bond Sale Rescinded—In connection with the sale of the \$30,000 refunding sewer bonds to the U. S. National Bank of Portland, as 1.40s, at 100.073, a basis of about 1.38%—v. 155, p. 2054—it is now stated by the City Recorder that, due to a misinterpretation of the bid, the City Council had to rescind its original action and award the bonds to the First National Bank of Portland, at par, divided as follows: \$21,000 as 1½s, due \$3,000 from May 20, 1943 to 1949, the remaining \$9,000 as 1½s, due \$3,000 on May 20 in 1950 to 1952. Interest payable M-N.

PENNSYLVANIA

Boswell School District, Pa.

Bonds Approved—The Pennsylvania Department of Internal Affairs has approved an issue of \$15,000 refunding bonds.

Duncansville, Pa.

Bonds Voted—At the May 19 primary election the voters approved an issue of \$25,000 reservoir construction bonds.

Johnstown, Pa.

Traction Purchase Legally Possible—Solicitor Frank P. Barnhart is reported to have issued an informal opinion several weeks ago stating that the city legally may acquire the Johnstown Traction Company through creation of a municipal authority under the provisions of the 1933 State statute.

Lackawanna County (P. O. Scranton), Pa.

May Issue Bonds—The county may be obliged to issue bonds to repair bridges and roads damaged in the recent flood, unless the anticipated cost, estimated at about \$300,000, is borne by the State.

Logan Township School District
(P. O. Lakemont), Pa.

Bond Call—The \$40,000 4½% school bonds, dated July 15, 1922, due July 15, 1952, and callable at any time after July 15, 1942, have been called for payment on the latter date. An issue of \$40,000 refunding 3s was awarded May 12 to S. K. Cunningham & Co., Pittsburgh.—V. 155, p. 1886.

Olyphant School District, Pa.

Bond Offering—District Secretary will receive sealed bids until 8 p.m. (EWT) on June 16 for purchase of \$110,000 not to exceed 4½% interest refunding and funding bonds, dated June 1, 1942 and due on Dec. 1 from 1943 to 1951 incl.

Pennsylvania (State of)

Reports \$12,760,000 Fiscal Year Surplus—Pennsylvania closed its fiscal year May 31 with a surplus of \$12,760,000, according to announcement by Governor James, who pointed out that "for the first time in many years Pennsylvania reached the end of a fiscal period with its books in the blue instead of in the red."

"Present indications," the Governor said, "are that the regular session of the Legislature next year will have a pleasant and most unusual task, that of deciding which of Pennsylvania's various taxes are the ones which should be reduced."

Governor James revealed that he was preparing to take advantage of a special 1941 contingent appropriation of \$15,000,000 for relief purposes. On the basis of accumulations to date, he said, "it is obvious that the \$15,000,000 excess (needed for the contingent relief appropriation) will be reached."

With the supplemental appropriation of \$15,000,000 assured for the State Department of Public Assistance, possible increased relief grants again were being considered. The Governor frequently has expressed the "hope" that grants could be increased but has persisted in refusing to consider any such boosts until the end of the fiscal year was reached.

"Relief, as predicted," the Governor said in his fiscal year-end announcement, "is now costing the State less than \$5,000,000 a month. This appropriation will build up the funds available for relief sufficiently so that there appears no danger whatsoever of their failure to last until some time next Spring and, on the face of it, and despite the long series of predictions to the contrary, appears to me to complete insurance that my term of office will end without one single cent of new taxes."

Philadelphia, Pa.

Bonds Exchanged—Drexel & Co. of Philadelphia and Lehman Bros. of New York, joint managers of the \$131,064,000 bond exchange group, announced that during the period May 1-May 15 an additional \$93,000 bonds were exchanged, increasing the grand total to \$81,952,700. This includes series A, B, J, L, M, N and P.

Salisbury Township, Pa.

Borrowing Unopposed—The Lehigh County Court indicated May 26 that no objections had been filed to the township's plan to issue \$10,000 bonds under the municipal borrowing Act of 1941.

Shenandoah School District, Pa.

Bonds Voted—At the May 19 primary election the voters authorized an issue of \$150,000 school building bonds.

Tremont Township School District
(P. O. R. D. 2, Pine Grove), Pa.

Bonds Available For Sale—The district is seeking a bond house to arrange for the sale, at 4½% interest, of the \$59,000 refunding and operating expenses bonds unsuccessfully offered, as not exceeding 3s, last February. The bonds are to be redeemed within 15 years.

Wilkes-Barre, Pa.

Bond Offering—Lucius K. Eldridge, City Clerk, will receive sealed bids until 10 a.m. on June 23 for the purchase of \$330,000 coupon, registerable as to principal only, improvement bonds. Dated June 15, 1942. Denom. \$1,000. Due June 15, as follows: \$15,000 in 1944; \$16,000, 1945 to 1948 incl.; \$17,000, 1949 to 1952 incl.; \$18,000, 1953 to 1956 incl.; \$19,000, 1957 to 1960 incl.; \$20,000 in 1961 and \$15,000 in 1962. Bidder to name one of the following rates of interest for the entire issue: 1%, 1¼%, 1½%, 1¾%, 2%, 2¼%, 2½%, 2¾% or 3%. Interest J-D. The bonds and the interest thereon will be payable without deduction for any tax or taxes, except succession or inheritance taxes, now or hereafter levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the city assumes and agrees to pay. Payable from ad valorem taxes, within the taxing limitations placed by law upon cities of the third class. The enactment, at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to return of the amount deposited with the bid. Issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. A certified check for 2% of the bonds, payable to order of the City Treasurer, is required.

RHODE ISLAND**Cranston, R. I.**

Bond Sale—The issue of \$100,000 coupon highway bonds offered May 28—v. 155, p. 1967—was awarded to Halsey, Stuart & Co., Inc., New York, as 2s, at a price of 101.197, a basis of about 1.87%. Dated June 1, 1942, and due \$5,000 on June 1 from 1943 to 1962 incl. Other bids:

Bidder	Int. Rate	Rate Bid
Harris Trust & Savings Bank	2%	100.539
Harriman Ripley & Co., Inc., and Arthur Perry & Co., Inc.	2%	100.346
First Nat'l Bank of Boston	2%	100.10
F. F. Childs & Co.	2½%	100.65
Estabrook & Co.	2½%	100.14

West Warwick, R. I.

Approves Borrowing—The Town Council recently authorized Madeline F. Duffy, Town Treasurer, to borrow \$100,000 on four 1942 tax anticipation notes of \$25,000 from the Union Trust Co. of Providence, at 0.70% discount. Each note is to be dated June 5, 1942, and mature on Nov. 5, 1942.

SOUTH CAROLINA**Camden, S. C.**

Bond Call—Louise W. Boykin, City Clerk and Treasurer, states that 5% street paving bonds totaling \$200,000, are being called for payment on July 1, at par and accrued interest. Dated July 1, 1922. Due on July 1, 1962.

For some years the City Treasurer has acted as paying agent, although the Hanover National Bank of New York City, was named in the said bonds as paying agent. Interest ceases July 1.

South Carolina (State of)

Rehearing Denied on Authority Ban—An Associated Press dispatch from Columbia on June 3 reported in part as follows:

The State Supreme Court denied today a petition by the South Carolina Public Service (Santee-Cooper) Authority for a hearing on a permanent injunction forbidding the authority's purchase of \$40,000,000 worth of private utilities in and near Columbia.

SOUTH DAKOTA**Corson County (P. O. McIntosh), S. Dak.**

Bond Offering—Both sealed and oral bids will be received until June 22, at 1 p.m., by Fred Bieber, County Auditor, for the purchase of a \$296,000 issue of refunding bonds. Denom. \$1,000. Dated July 1 1942. Due on Jan. 1 as follows: \$8,000 in 1943, \$15,000 in 1944 to 1961 and \$18,000 in 1962. The Board will consider bids for bonds with option of redemption 5 years from date and also for bonds with option of redemption 10 years from date and reserves the right to determine at the time of sale which type will be for the best interests of the county. Rate of interest to be specified by the successful bidder. Prin. and int. (J-J) payable at any suitable bank or trust company designated by the successful bidder. The right is reserved to reject any and all bids and to sell part of all of the bonds. The county will furnish printed bonds and the approving legal opinion of Fletcher, Dorsey, Barker, Colman & Barber, of Minneapolis. A certified check for \$10,000, payable to the county, is required.

Sioux Falls, S. Dak.

Bond Sale—The \$350,000 coupon semi-ann. airport real estate purchase bonds offered for sale on June 1—v. 155, p. 1967—were awarded to a syndicate composed of the First National Bank, the Harris Trust & Savings Bank, both of Chicago, the C. S. Ashmun Co. of Minneapolis, the City National Bank & Trust Co. of Kansas City, and Park-Shaughnessy & Co. of St. Paul, as 1½s, paying a premium of \$2,676, equal to 100.764, a basis of about 1.40%. Dated June 1, 1942. Due on June 1 in 1943 to 1957.

The \$50,000 coupon semi-ann. airport improvement bonds offered at the same time—v. 155, p. 1967—were awarded to Gefke-Dalton & Co. of Sioux Falls, as 1½s, paying a premium of \$526, equal to 101.052, a basis of about 1.37%. Dated June 1, 1942. Due on June 1 in 1943 to 1957.

TENNESSEE**Knox County (P. O. Knoxville), Tenn.**

Bond Suit Hearing Scheduled—A suit in which the above county seeks to collect principal and interest on \$560,531 worth of bonds—now amounting to about \$900,000—from Fourth and First National Bank, Inc., liquidating agents for the Fourth and First National Bank, is scheduled to be heard in Davidson County Chancery Court at Nashville, June 15, with Judge John E. Swepston, of Shelby County (Memphis), assigned to hear it. This assignment was made by Chief Justice Grafton Green to avoid any feeling of prejudice on the part of the principals in the case. The case, now 13 years old, with Knox County having collected only \$175,000 to date, is expected to attract wide attention.

The litigation grew out of the Lea-Caldwell debacle during the early years of the depression. Knox County Court had issued \$500,000 in bonds for the Henley Bridge which were placed in the now defunct Bank of Tennessee. When the crash cleared it was found that collateral of alleged minor value had been substituted.

McMinn County (P. O. Athens), Tenn.

Price Paid—It is reported that the \$165,000 2½% funding bonds sold to C. H. Little & Co. of Jackson—V. 155, p. 2055—were purchased at par. Due on Aug. 1 in 1962 to 1965.

TEXAS**Corpus Christi, Texas**

Bond Sale Details—The City Controller states that the \$100,000 civilian defense bonds sold as 3s—V. 155, p. 1886—were purchased

by three Corpus Christi banks, at par. Due on April 1 in 1943 to 1956 incl. Interest payable A-O.

Haskell Indep. Sch. Dist. (P. O. Haskell), Texas

Bond Sale Details—The Secretary of the Board of Education states that the \$15,000 construction bonds purchased by the State Board of Education as 3½s—V. 155, p. 1887—were sold at a price of 102.00, a basis of about 2.98%. Due \$1,000 on April 10 in 1943 to 1957 incl.

San Antonio, Texas

Bond Issuance Not Scheduled—The City Clerk states that no action has been taken as yet by the City Commissioners on the proposed issuance of \$61,000 revenue bonds.

Waco, Texas

Bonds Exchanged—The City Secretary states that \$61,000 2½% auditorium bonds have been exchanged at par for a like amount of Series D and E refunding bonds.

These bonds are part of an \$108,000 issue, the remainder of which will be exchanged in the near future.

Bonds Purchased—It is reported by City Secretary Otis W. De Hay that a block of \$123,000 out of the \$210,000 refunding bonds have been purchased by the interest and sinking fund. The bonds bear 2% interest and were purchased at par. It is hoped to complete the refunding in the near future.

Of the auditorium bonds, the city to date has exchanged \$61,000 of the \$108,000 bonds for Series D and E Refunding bonds, bearing the same rate of interest and the same maturity date. It is also hoped that the remainder of the issue will be exchanged in the near future.

UNITED STATES**United States**

State Revenues From Tobacco Taxes Show Rise—State tobacco tax collections are reflecting the 17% climb in the national consumption of cigarettes during the first nine months of the 1942 fiscal year, information from the Federation of Tax Administrators showed on June 1.

Reports from eight of the 26 States which tax cigarettes and other forms of tobacco show increases in revenues ranging from 9% in New York to 133% in Oklahoma. Oklahoma's rise was brought about partly by new taxes and higher rates.

Tobacco tax yields for the eight States and their percentage of increase over 1941 were as follows:

State	Collections	% Incr. Over 1941
Connecticut	\$3,085,000	18
Louisiana	\$4,300,000	19
Maine	1,084,000	5
Massachusetts	\$5,543,000	12
New York	16,932,000	9
Oklahoma	3,464,000	133
Rhode Island	1,082,000	13
Tennessee	\$3,106,000	18

* To May 1, 1942.
* To March 1, 1942.
† Effective April, 1941.

Among the tobacco tax States not included in the table, Kentucky, Mississippi and Wisconsin reported gains for March, 1942, against March, 1941. The percentage increases were 16, 9 and 8, respectively.

State tobacco tax collections in 1940 passed the \$100,000,000 mark and in 1941 were 10% above that, the Federation said.

Several States, including Iowa, South Carolina, Texas and Wisconsin, have agreed to relinquish their tobacco taxes on cigarettes shipped to members of the Armed Forces stationed outside the United States.

Under the sales plan as developed by one manufacturer, retailers will accept orders for shipment abroad at the rate of 85 cents for each carton of 200 cigarettes, free of Federal and State taxes. Obtaining the names and addresses of both sender and recipient, the retailer after deducting his profit will turn the order over to the wholesale distributor, and the shipment will then be

acknowledged directly to the dealer's customer by the manufacturer.

VIRGINIA**Suffolk, Va.**

Bond Offering—Acting City Manager J. C. Causey, Jr., states that City Clerk Charles L. Hutchins will receive sealed bids until 7.30 p.m. (EWT) on June 18, for the purchase of the following coupon bonds aggregating \$100,000:

\$60,000 public improvement bonds. Due on June 1; \$2,000 in 1947 to 1949, \$5,000 in 1950 and 1951, and \$4,000 in 1952 to 1962.

40,000 refunding bonds. Due on June 1; \$1,000 in 1947 to 1949, \$2,000 in 1950 and 1951, and \$3,000 in 1952 to 1962.

Interest rate is not to exceed 2½% payable J-D. Denom. \$1,000. Dated June 1, 1942. Said rate of interest to be in a multiple of 1/20th of 1% and must be the same for all of the bonds. No proposal will be considered unless it offers to purchase all of the bonds and the price offered must not be less than par and accrued interest. The bonds will be awarded to the bidder offering the lowest rate of interest without reference to premium, and if two or more bidders offer the same lowest rate of interest, the bonds will be awarded to the bidder offering the highest premium. Purchasers must pay accrued interest from the date of the bonds to the date of delivery. Prin. and int. payable at the City Treasurer's office. Registerable as to principal only. The bonds are exempt from all city taxes and no specific property tax is imposed thereon by the State under existing laws. The enactment at any time prior to the delivery of the bonds of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid. No contest has ever been made of this issue, nor any previous issue, nor has any default ever been made or attempted in the payment of principal or interest of any bond issue of the city. The successful bidder will be furnished with the opinion of Reed, Hoyt, Washburn & Clay of New York, that the bonds are valid and legally binding obligations of the city and that the city is authorized and required by law to levy on all property taxable by the city such ad valorem taxes as may be necessary to pay the bonds and the interest thereon without limitation as to rate or amount. Enclose a certified check for \$2,000, payable to George S. Swain, City Treasurer.

Virginia (State of)

New Treasurer Assumes Office—William T. Murphy took office on June 1 as State Treasurer, succeeding Edwin B. Jones. Mr. Murphy had previously represented Lancaster and Richmond counties in the State Legislature.

WASHINGTON**Ferndale Sch. Dist. No. 502 (P. O. Bellingham), Wash.**

Bond Sale—The \$20,000 semi-ann. school bonds offered for sale on May 28—V. 155, p. 1968—were awarded to the Bellingham National Bank, as 2½s, paying a price of 100.505, according to the Treasurer of Whatcom County.

Kettle Falls Cons. Sch. Dist. No. 91 (P. O. Colville), Wash.

Bond Sale—The \$8,000 construction bonds offered for sale on June 1—v. 155, p. 1968—were awarded to Arthur E. Nelson & Co. of Spokane, as 2¾s, paying a price of 100.125, a basis of about 2.73%. Dated June 1, 1942. Due

on June 1; \$500 in 1944 to 1951, and \$1,000 in 1952 to 1955. Redeemable at the option of the district, in inverse order of numbers, on or after 10 years from date of issue. Interest payable J-D.

Morton, Wash.

Bonds Defeated—At a recent election the voters rejected the proposal to issue \$85,000 electric system purchase revenue bonds, according to the Town Clerk.

Whatcom County Public Utility Dist. No. 1 (P. O. Bellingham), Wash.

Bonds Not Sold—The \$5,875,000 issue of not to exceed 6% semi-ann. electric revenue, Issue of 1942 bonds offered on June 2—v. 155, p. 1887—was not sold as no bids were received, according to the President of the Board of Commissioners.

WISCONSIN

Wisconsin (State of)

Municipalities Act to Remove Indebtedness—By following a strict pay-as-you-go plan in which "nest eggs" for public improvements play an important part, Wisconsin cities and towns are freeing themselves of debt at a rapid rate, the American Municipal Association said on May 13.

Instead of financing such construction as bridges and sewage disposal plants by bonds, the municipalities accumulate improvement funds, figuring that while present interest rates on municipal bonds are low, bonds issued now may fall due in years when the taxpaying ability of citizens has lessened.

The total outstanding debt of municipalities in the state has dropped from the high point of \$92,820,717 at the end of 1931 to \$56,205,111 at the end of 1940, last date for which figures are available, according to a report to the Association from the League of Wisconsin Municipalities. Included in the total are figures for Milwaukee, which has been successful in reducing a \$50,000,000 debt to \$13,000,000 through an amortization plan set up in 1923.

At least 18 cities in the state are totally debt-free. They include Alma, Arcadia, Black River Falls, Brodhead, Delavan, Dodgeville, Fountain City, Hartford, Hudson, Ladysmith, Mauston, Mosinee, Montello, Montreal, New Lisbon, Prescott, Richland Center and Wisconsin Dells. In many other cities the outstanding debt is small and will be retired within a few years, according to the report.

Milwaukee's indebtedness will not be wiped out entirely for approximately another 10 years, but citizens will find reduced debt-service charges in their tax bills in another year, when the amortization fund is expected to be large enough to carry debt, yearly principal and interest charges. Milwaukee's amortization fund was built up out of "spare cash" at the rate of \$200,000 to \$550,000 a year, and as the savings program progressed, a permanent improvement fund was established to finance future projects on pay-as-you-go basis.

The "nest eggs" set aside by the cities as a precaution against future indebtedness for capital improvements are established by ordinance adopted by the voters. In West Bend the fund is called an "unallocated new construction fund;" in Chippewa Falls, a building fund; and in Menasha, a reserve fund.

CANADA

ALBERTA

Alberta (Province of)

To Discuss Refunding—Solon Low, Provincial Treasurer, announced June 1 that the Alberta Debt Refunding Committee will reconvene at Edmonton on June 8 to discuss proposed refunding of approximately \$121,000,000 of the province's indebtedness.

Loan Renewed—The Dominion Government on June 1 renewed for a year a \$2,448,000 issue of maturing Treasury bills. They are part of a total of \$28,000,000 Alberta bills held by the government as security for advances to the province, mainly for unemployment relief purposes.

BRITISH COLUMBIA

British Columbia (Province of)
Plans Partial Refunding of Maturing Guaranteed Debt—Premier John Hart of British Columbia announced May 28 conclusion of negotiations in connection with partial refunding of a \$20,160,000 issue of Pacific Great Eastern Railway stock and debentures which carry Provincial guarantee

and mature July 15. Part will be refunded by a new issue of \$16,000,000 direct Provincial obligations, the remainder by sinking funds and an appropriation from revenue surplus.

Underwriting Group—The \$16,000,000 refunding issue will be 20-year bonds, payable in Canadian funds, and carrying interest rates rising progressively from 2% to 3½%, "at an average cost to the province of 3.75%, and to the purchasers of 3.60%." These terms, the Premier announced, reflect the lowest interest rate ever secured by the province in the domestic and New York markets, "and are a positive expression of confidence in the province and its government."

The new issue will be sold by a syndicate comprising the Canadian Bank of Commerce; Royal Bank of Canada; A. E. Ames & Co.; Mills, Spence & Co.; Dominion Securities Corp.; Wood Gundy and Co.; McLeod, Young, Weir & Co.; and Bell, Gouinlock & Co.

CANADA

Canada (Dominion of)

Economic Status Analyzed—Wood, Gundy & Co., New York and Toronto, have prepared a pamphlet on the fundamentals of Canada's economic position. It includes charts showing the trend of Canada's national income and the position of Canadian banks. It is explained that because of the widespread distribution of war and victory loan issues (over 1,600,000 separate applications in the last loan) and because of in-

creased taxation, Canada has not found it necessary to lean unduly on Canadian banks.

Treasury Bills Sold—An issue of \$45,000,000 Treasury bills was sold May 28 at an average yield of 0.542%. Dated May 29, 1942 and due Aug. 28, 1942.

ONTARIO

Fort William, Ont.

Bonds Sold—The Bank of Montreal, of Montreal, purchased an issue of \$97,183 3½% improvement bonds at a price of 102.45. The Dominion Securities Corp., Toronto, purchased \$18,500 3½% improvement bonds at a price of 103.267.

SASKATCHEWAN

Saskatchewan (Province of)

Bond Maturities—The Montreal "Gazette" of May 27 reported as follows: The Province of Saskatchewan has two maturities aggregating \$7,475,000 coming up at July 1, but as it appears these issues are largely held by a group of institutions refunding thereof should present no particular problem. Of the issue of \$4,475,000, \$175,000 is payable New York, the balance Canada, while the entire second issue, \$3,000,000, is payable Canada. Both were refunding issues sold in 1940, the \$3,000,000 issue having replaced an issue of 20-year 6% debentures, which had been sold originally to provide funds for the construction of public buildings, highways, telephone construction and advances to the Saskatchewan Elevator Company for the construction of elevators.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue	Date	Page
Allied Owners Corp. 1st lien cumul. income bonds due 1958	July 1	1748
Allied Stores Corp. 4½% debenture bonds due 1950	July 1	1827
Arnold Print Works 1st mtge. bonds	Oct 1	1749
Atchison Topeka & Santa Fe Ry. Rocky Mountain Division 1st mtge. bonds, series A, due 1965	July 1	2091
Bethlehem Steel Corp. consol. mtge. 3¼% bonds, series F, due 1959	July 1	1751
Byrdun Corp. 3-yr. collat. trust notes due 1943	Jun 19	1831
Chicago Union Station Co. guar. serial bonds due 1950 and 1951	July 1	1831
Citizens Independent Tel. Co. 1st mtge. 4¼s due 1961	July 1	1831
Connecticut Power Co. 1st & gen. mtge. 3¼% series B bonds due 1967	July 1	1831
Connecticut Ry. & Lighting Co. 1st & ref. 4½s, due 1951	July 1	1831
Easton & South Bethlehem Transit Co. 1st mtge. 5s due 1946	Jun 10	1831
Evanston Bus Co. 6% income bonds due 1962	July 1	1831
Garland Bldg. Corp. 1st mtge. 6½s, dated 1923	Jun 20	2006
Georgia-Carolina Power Co. 1st 5s due 1952	July 1	2006
Greist Mfg. Co. 5% debentures due 1946	Jun 20	2006
Hamilton By-Product Coke Ovens, Ltd., 20-yr. 1st 5s due 1955	Jun 22	2094
Hartford Times, Inc. 3½% debentures, due 1950	Jun 22	2094
Harding Bldgs. 1st mtge. 5% bonds due 1947	July 1	1831
Hazleton Water Co. 1st mtge. 4s, ser. A, due 1958	July 1	1831
Houston Oil Co. of Texas 4¼% debentures due 1954	Aug 1	1831
Indianapolis, Columbus & Southern Traction Co. 1st mtge. bonds, due 1948	Aug 1	1311
Inland Steel Co. 1st mtge. 3s, ser. E, due 1952	July 15	1837
Inter-City Baking Co., Ltd., 1st 5½s, ser. A	July 1	1920
Interstate Debentures Corp. debentures	July 1	1920
Kansas City Gas Co. 1st mtge. 5s due 1946	Aug. 1	1831
Kansas Power & Light Co. 1st mtge. 3½% bonds due 1969	July 1	1831
Kewanee Public Service Co. 1st mtge. 6s, series A, due 1949	July 1	1831
Lehigh Coal & Navigation Co. consol. mtge. bonds, dated 1914	Jun 10	2095
Long Island Lighting Co. 6% secured bonds due 1945	July 1	1839
Long Island Lighting Co. 5¼% debentures, due 1952	Oct 1	1839
Louisville & Nashville RR. unified mtge. 4s, due 1960	July 1	1839
Merritt-Chapman & Scott Corp. 6½% pref. stock	Jun 11	1839
Munising Paper Co. 1st mtge. 5s due 1947	July 1	1839
Newport & Cincinnati Bridge Co. gen. mtge. 4¼% bonds	Jun 30	1839
New York Railways Corp. prior lien bonds, series A, due 1958	July 1	1842
Nice Ball-Bearing Co. 1st mtge. 5s due 1945	Jun 13	2097
North American Co. 4% debentures due 1959	Jun 27	2097
Ohio Oil Co. 6% pref. stock	Jun 15	2011
Oregon-American Lumber Corp. 1st mtge. income 6% bonds due 1950	2097	
Paducah & Illinois RR. 1st mtge. 4½s dated 1915	July 1	1839
Panhandle Eastern Pipe Line Co. 1st mtge. & 1st lien 3% bonds, series C, due 1962	July 1	2098
Paton Mfg. Co., Ltd. 1st mtge. 4½s, due 1956	Sep 1	1844
Pennsylvania Water Supply Co. 1st mtge. 5s, due 1945	Sep 1	1844
Phelps Dodge Corp. conv. 3¼% debentures due 1952	Jun 15	1756
Philadelphia Transportation Co. consol. mtge. 3%-6% bonds, series A, due 2039	Jun 12	1826
St. Joseph Sanitarium of Mount Clemens, Mich., 1st ref. mtge. serial bonds due 1949	July 1	1831
San Francisco Paramount Corp. 1st mtge. bonds due 1943	July 1	1831
Saratoga Victory Mills, Inc., 1st mtge. 6½s, series A, due 1943	July 1	1831
Schuyler Hudson Corp. 1st 4s, due 1947	July 1	1927
Seavill Mfg. Co. 3¼% debentures due 1950	July 1	2099
Sioux City Gas & Electric Co. serial debs., series A	July 1	1831

Company and Issue	Date	Page
Sisters of Charity of Cincinnati 1st & ref. mtge. collat. trust bonds, series A, due 1949	July 1	2014
625 Skinner Blvd. Corp. 1st mtge. income bonds dated 1935	Jun 20	2014
Smith & Wesson, Inc. 1st mortgage 5½s, due 1948	July 1	2014
Springfield City Water Co. 1st 4s, series A, due 1956	July 6	2014
Square D Co. preferred stock	Jun 30	2014
Standard Bleachery & Printing Co. 5½% bonds due 1946	July 1	2014
Underwriters Bldg. Co. 1st mtge. 5½% bonds due 1950	July 1	2014
West Ohio Gas Co. 1st mtge. 5% bonds due 1958	July 1	2014
Weyenberg Shoe Mfg. Co. 4¼% debentures due 1945	Jun 15	2104

*Announcements in this issue. †Correction.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott's Dairies (quar.)	25c	6-1	5-15
Acme Glove Works, Ltd., 6½% pfd. (accum.)	13¼	7-2	6-18
Adams Express Co.	15c	6-26	6-15
Algoma Steel Corp., Ltd., 5% pref. (s-a)	\$2½	7-1	6-15
Allegheny Ludlum Steel Corp. (reduced)	35c	6-30	6-10
Altoona & Logan Valley Elec. Ry. (s-a)	\$1½	6-27	6-6
Amalgamated Electric Corp., Ltd.	125c	7-2	6-15
American Agricultural Chemical Co. (Del.)	30c	6-30	6-16
American Alliance Insurance Co. (N. Y.)— Quarterly	25c	7-15	6-19
American Capital Corp. \$3 preferred	115c	7-1	6-15
American Crystal Sugar, common	50c	7-1	6-16
6% preferred (quar.)	\$1½	7-1	6-16
American Express Co. (quar.)	\$1½	7-1	6-19
American Hair & Felt Co.— 6% 1st preferred (quar.)	\$1½	7-1	6-22
\$6 2nd preferred	\$1½	7-1	6-22
American Home Products (monthly)	20c	7-1	6-15°
American Locomotive Co., 7% preferred	\$1¾	6-24	6-9°
American Optical Co. (quar.)	25c	7-1	6-15
American Smelting & Refining, common	50c	8-31	8-7
7% 1st preferred (quar.)	\$1¾	7-31	7-3
American Snuff Co., common	60c	7-1	6-11
6% preferred (quar.)	\$1½	7-1	6-11
American Tissue Mills, 7% preference	113¼	6-1	5-27
American Water Works & Elec. Co., Inc.— \$6 preferred (quar.)	\$1½	7-1	6-15
Arkansas Fuel Oil, 6% preferred (quar.)	15c	7-1	6-27
Arkansas Western Gas Co., com. (irregular)	\$3	6-5	6-1
6% preferred (s-a)	\$1½	6-5	6-1
Atchison, Topeka & Santa Fe Ry. Co.— 5% non-cum. preferred (s-a)	\$2½	8-1	6-26
Atlantic Rayon Corp., common	10c	6-26	6-22°
\$2.50 prior preference	62½c	8-1	7-24
Atlas Press Company (quar.)	20c	6-10	6-5
Autocar Company, \$3 preferred (quar.)	75c	7-1	6-18
Automatic Fire Alarm	25c	6-15	6-1
Baldwin Co., 6% pfd. A, series 1924 (quar.)	\$1½	6-15	5-30
6% preferred (quar.)	\$1½	7-15	6-30
Bankers Trust Co. (N. Y.) (quar.)	35c	7-1	6-12
Barber-Ellis Co. of Canada, Ltd.— 1½% preferred (s-a)	\$1¾	7-15	6-30
Barclay Mfg. Co., \$3.30 prior pfd. (quar.)	82½c	6-30	6-23
Common	15c	5-19	5-8
Bastan-Blessing Co., common (quar.)	40c	7-1	6-15
\$5.50 preferred (quar.)	\$1¾	7-1	6-15
Beatrice Creamery Co., common (quar.)	25c	7-1	6-12
\$5 preferred (quar.)	\$1¼	7-1	6-12
Beatty Bros., Ltd., 7% 2nd pfd. (s-a)	123½	7-2	6-15
Beneficial Industrial Loan Corp. (Del.)— Common (reduced)	37½c	6-30	6-15
\$2.50 prior pref., series 1938 (quar.)	62½c	6-30	6-15

Name of Company	Per Share	When Payable	Holders of Rec.
Black Clawson Co., common (quar.)	40c	3- 1	2-25
Common (quar.)	40c	6- 1	5-25
Common (quar.)	40c	9- 1	8-25
Preferred (quar.)	\$1½	3- 1	2-25
Preferred (quar.)	\$1½	6- 1	5-25
Preferred (quar.)	\$1½	9- 1	8-25
Blue Top Brewing, Ltd., 6% class A (s-a)	\$30c	6-30	6-15
Bond Stores, Inc. (quar.)	40c	6-15	6- 8
Bondholders Management, Inc., class A (s-a)	62½c	6-15	6- 5
Boston Elevated Ry. Co. (quar.)	\$1¼	7- 1	6-10
Bound Brook Water Co. (irregular)	10c	6-10	6- 6
Bower Roller Bearing Co.	75c	6-20	6- 9
Brach (E. J.) & Sons (reduced)	20c	7- 1	6-13
Bridgeport Gas Light	40c	6-30	6-16
British Columbia Power, Ltd.—			
Class A (quar.)	150c	7-15	6-30
Brockway Motor Co.	37½c	6-25	6-10
Brown-Forman Distillers Corp., \$5 preferred	50c	7- 1	6-15
Buffalo Niagara & Eastern Power Corp.—			
6.4% preferred (quar.)	\$1¼	8- 1	7-15
6.4% preferred (quar.)	40c	7- 1	6-15
Bulova Watch Co. (quar.)	50c	7- 1	6-22
Butler Manufacturing Co. (irregular)	50c	5-29	5-27
California Packing Corp., common (quar.)	37½c	8-15	7-31
5% preferred (quar.)	62½c	8-15	7-31
Camden & Burlington County Ry. Co. (s-a)	75c	7- 1	6-15
Canada Cycle & Motor Co., Ltd.—			
Common (quar.)	\$30c	6-30	6-15
5% s. f. first preference (quar.)	\$1¼	6-30	6-15
Canada Machinery Corp., Ltd.—			
Common (interim)	150c	6-27	6-13
7% non-cumulative preferred	\$87	6-27	6-13
Canada Packers, Ltd. (quar.)	\$1	7- 2	6-16
Canadian Celanese, Ltd., common (quar.)	\$25c	6-30	6-16
Extra	\$25c	6-30	6-16
7% preferred (quar.)	\$1¼	6-30	6-16
Canadian Cottons, Ltd., common (quar.)	\$1	7- 2	6- 6
6% preferred (quar.)	\$1½	7- 2	6- 6
Canadian Oil Cos., Ltd., 6% pfd. (quar.)	\$2	7- 2	6-20
Cannon Mills Co.	50c	7- 1	6-17
Capital National Bank & Trust Co. (Hartford) (s-a)	50c	7- 1	6- 3
Capital Transit Co.	30c	7- 1	6-13
Carey (Philip) Mfg. Co., 5% pfd. (quar.)	\$1¼	6-30	6-20
6% preferred (quar.)	\$1½	6-30	6-20
Carter (J. W.) Co. (quar.)	15c	6-29	6-20
Carthage Mills, Inc., common	50c	7- 1	6-15
6% preferred A (quar.)	\$1½	7- 1	6-15
6% preferred B (quar.)	60c	7- 1	6-15
Celanese Corp. of America, common	50c	6-30	6-16
5% prior preferred (quar.)	\$1¼	7- 1	6-16
7% prior preferred (quar.)	\$1¼	7- 1	6-16
7% second preferred (quar.)	\$1¼	7- 1	6-16
Central Canada Loan & Savings Co. (Toronto) (quar.)	\$2	7- 2	6-30
Central Hanover Bank & Trust (N. Y.)—			
Quarterly	\$1	7- 1	6-17
Chicago Corporation, \$3 preferred	\$75c	6- 1	5-15
Chicago South Shore & South Bend RR.—			
Initial	\$1	6-15	6- 5
Extra	\$3	6-15	6- 5
Chicago Towel Co., common	\$1	6-20	6-10
\$7 preferred (quar.)	\$1¼	6-20	6-10
Cincinnati New Orleans & Texas Pacific Ry. (irregular)	\$4	6-24	6- 8
Cincinnati & Suburban Bell Telephone—			
Quarterly	\$1.12	7- 1	6-18
Citizens Wholesale Supply Co.—			
6% preferred (quar.)	75c	7- 1	6-30
Cleveland Builders Supply Co.	50c	7-15	6- 8
Cleveland Hobbing Machine Co.	20c	7- 1	6-20
Coniaurum Mines, Ltd. (irregular)	13c	6-26	6- 8
Consolidated Investment Trust (Boston)—			
Quarterly	30c	6-30	6-15
Consolidated Water Power & Paper Co.—			
Reduced quarterly	50c	6-27	6-12
Consumers Gas Co. (Reading, Pa.)	30c	6-15	5-23
Continental Bank & Trust Co. (N. Y.)—			
Quarterly	20c	7- 1	6-12
Continental Motors Corp.	15c	7- 2	6-11
Cooper-Bessemer Corp., \$3 prior pref. (quar.)	75c	7- 1	6-16
Cornell-Dubilier Electric Corp. (quar.)	15c	6-10	6- 8
Crown Zellerbach Corp. (quar.)	25c	7- 1	6-13
Crystal Tissue Co., common (quar.)	15c	6-30	6-20
8% preferred (s-a)	\$4	7- 1	6-20
Cuban Atlantic Sugar Co. (interim)	\$1½	6-10	6- 5

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Cuban American Sugar, common (resumed)	25c	7-1	6-15	Lambton Loan & Invest. Co. (Ont.) (s-a)	\$1	7-2	6-15	Riegel Paper Corp.	25c	6-15	6-10
7% preferred (clears all arrears)	\$150	7-1	6-15	Landers, Frary & Clark	37½c	6-30	6-19	Rieke Metal Products (quar.)	30c	6-30	6-15
7% preferred (quar.)	\$1¼	7-1	6-15	Lang (John A.) & Sons, Ltd. (quar.)	117½c	7-2	6-15	Riverside Silk Mills, Ltd.			
5½% preferred (quar.)	\$1¼	7-1	6-15	Lava Cap Gold Mining Corp.	2c	6-30	6-20	\$2 participating class A preferred (quar.)	150c	7-2	6-15
5½% preferred (quar.)	\$1¼	7-1	6-15	Leath & Co., common	10c	7-1	6-15	Robbins & Myers, Inc., \$1.50 partic. pfd.	137½c	6-15	6-5
Davega Stores Corp., 5% conv. pfd. (quar.)	31¼c	6-25	6-13	Lehigh & Wilkes-Barre Corp.	62½c	7-1	6-15	Rochester Telephone Corp., common (quar.)	\$1¼	7-1	6-20
Decca Records, Inc. (quar.)	15c	6-30	6-16	Levy Brothers Co., Ltd. (interim)	\$1¼	6-22	6-8	4½% preferred A (initial quar.)	\$1¼	7-1	6-20
Extra	10c	6-30	6-16	Little Schuykill Navigation RR. & Coal Co. (reduced)	10c	7-1	6-15	Rohr Aircraft Corp.	25c	6-10	6-1
De Long Hook & Eye Co. (quar.)	\$1½	7-1	6-20	Locke Steel Chain (quar.)	75c	6-15	6-12	Rome Cable Corp.	15c	7-1	6-11
Debuture & Securities Corp. of Canada—				Loew's, Inc. (quar.)	30c	6-27	6-15	Ross Brothers (quar.)	37½c	6-20	6-10
5% preference (s-a)	\$12½	7-2	6-20	Longhorn Portland Cement Co. (irregular)	10c	6-27	6-15	Russell Industries, Ltd., common (quar.)	120c	6-30	6-15
Delaware Fund, Inc. (quar.)	15c	6-15	6-1	Louisville Gas & Elec. Co. (Ky.) common	50c	6-15	6-5	7% preferred (quar.)	\$1¼	6-30	6-15
Extra	5c	6-15	6-1	5% preferred (quar.)	37½c	7-25	6-30	Ryan Aeronautical Co. (irregular)	\$1¼	6-25	6-10
Delta Electric Co. (quar.)	\$1	7-1	6-15	5% cumulative preferred (quar.)	\$1¼	7-15	6-30	Sabin Robbins Paper Co., 7% pfd. (quar.)	10c	7-1	6-20
Detroit Gasket & Mfg. Co. (quar.)	20c	6-20	6-10	Ludlow Mfg. Associates	\$2	6-15	6-6	Safeway Stores, Inc., common (quar.)	75c	7-1	6-20
Dixie Ice Cream (quar.)	25c	7-20	7-3	Lykens Valley RR. & Coal Co. (s-a)	40c	7-1	6-15	5% preferred (quar.)	\$1¼	7-1	6-18
Dom'nion & Anglo Investment Corp., Ltd.—	12½c	6-1	5-25	Lyon Metal Products, Inc.	25c	6-15	6-1	San Geronio Electric Corp., \$6 preferred	12½c	6-15	6-5
Interim	\$4	7-15	6-30	MacLaren Power & Paper Co.	125c	5-30	5-16	Sangamo Electric Co. (irregular)	25c	5-29	5-25
Dominion Foundries & Steel, Ltd.—				Madsen Red Lake Gold Mines, Ltd. (interim)	13c	6-25	6-10	Security Engineering Co., Inc.—			
Common (quar.)	125c	7-2	6-20	Manufacturers Trust Co. (N. Y.)—				7% preferred (quar.)	43½c	6-15	5-31
6% preferred (quar.)	\$1¼	9-1	8-20	Common (quar.)	50c	7-1	6-15	Shakespeare Building, Inc., \$7 partic. pfd.	\$1	6-22	6-10
Dominion Glass Co., Ltd., common (quar.)	\$1¼	7-2	6-15	\$2 convertible preferred (quar.)	50c	7-15	6-30	Shamrock Oil & Gas, 6% preferred (s-a)	10c	6-10	5-29
7% preferred (quar.)	\$1¼	7-2	6-15	Mapes Consolidated Mfg. Co. (quar.)	50c	7-1	6-15	6% convertible preferred	30c	7-1	6-15
Donahue's, Inc., 6% preferred (quar.)	37½c	6-15	6-8	Marconi International Marine Communication Co., Ltd., American deposit receipts for ordinary registered (final)	9½c	5-29	5-14	Sharon Steel Corp., common	25c	6-26	6-13
Dunlop Rubber Co., Ltd.—	25c	6-10	5-30	Margay Oil Corporation (quar.)	25c	7-10	6-20	\$5 convertible preferred (quar.)	\$1¼	7-1	6-13
Amer. deposit rets. for ord. regis. (final)	8%	6-26	5-26	Marine Midland Corp. (reduced)	8c	7-1	6-12	Sherwin Williams Co. (Canada) (interim)	15c	8-1	7-15
Dunlop Tire & Rubber Goods Co., Ltd.—				Marine Midland Trust Co. (N. Y.) (quar.)	30c	6-19	6-16	Signal Oil & Gas Co., class A (reduced)	25c	6-15	6-6
5% 1st preference (s-a)	\$62½c	6-30	6-15	Matson Navigation (quar.)	30c	6-15	6-10	Signal Royalties Co., class A (quar.)	25c	6-15	6-6
East Mahanoy RR. Co. (s-a)	\$1¼	6-15	6-5	Maui Agricultural Co., Ltd. (irregular)	25c	6-1	5-22	Simon (H.) & Sons, Ltd., common (quar.)	115c	6-27	6-13
Eastern Gas & Fuel Associates—				McColl-Fontenac Oil Co., Ltd.—				7% preferred (quar.)	\$1¼	6-27	6-13
4½% prior preference (quar.)	\$1¼	7-1	6-15	6% preferred (quar.)	\$1¼	7-15	6-30	Smith (A. O.) Corp. (irregular)	50c	6-20	6-10
6% preferred	175c	7-1	6-15	McLouth Steel Corporation	35c	6-15	6-8	Smith (Howard) Paper Mills, Ltd.—			
Eastern Steamship Lines, Inc.—				McManus Petroleum, Ltd., partic. pfd. (s-a)	35c	7-3	6-26	6% pfd. (quar.)	\$1¼	7-15	6-30
\$2 convertible preferred (quar.)	50c	7-1	6-19	McWilliams Dredging Co.	25c	7-1	6-20	Smith (T. L.) Co., 6% preferred (quar.)	15c	6-1	5-28
Eddy Paper Corp.	37½c	6-30	6-15	Merchants & Miners Transportation Co.	50c	6-30	6-13	Snap-On Tools Corp. (quar.)	25c	7-1	6-15
Eaton & Howard Balanced Fund	20c	6-25	6-15	Michigan Die Casting Co. (stock div.)	50%	7-1	6-30	Solar Aircraft Co., common	10c	7-1	6-20
Eaton & Howard Stock Fund	10c	6-25	6-15	Middlesex Water Co.	\$1	6-1	5-23	50c convertible preferred A (s-a)	25c	7-15	6-30
El Paso Electric Co. (Del.) 6% pfd. B (quar.)	\$1¼	7-15	6-30	Mitchell (Robert) Co., Ltd.	\$1	6-30	6-15	Southern California Edison Co., Ltd.—			
7% preferred A	\$1¼	7-15	6-30	Modine Manufacturing Co. (reduced)	50c	6-20	6-10	5% original preferred (quar.)	37½c	7-15	6-20
Electric Ferries, common	10c	6-1	5-21	Monongahela West Penn Public Service—				5½% preferred C (quar.)	34½c	7-15	6-20
6% prior preferred (quar.)	\$1¼	7-1	6-15	7% preferred (quar.)	43½c	7-1	6-15	Southern Weaving Co. (irregular)	\$1	6-1	5-27
Electric Products Consolidated (Seattle)—				Montana-Dakota Utilities, common	10c	7-1	6-15	South Penn Oil (quar.)	37½c	6-26	6-10
Quarterly	20c	7-1	6-20	6% preferred (quar.)	\$1¼	7-1	6-15	Springfield (Mo.) Gas & Elec.—	50c	7-1	6-15*
Emerson Drug Co., class A	25c	6-10	6-2	5% preferred (quar.)	\$1¼	7-1	6-15	\$7 preferred A (quar.)	\$1¼	7-1	6-15
Class B	25c	6-10	6-2	Moore Corp., Ltd., common (quar.)	\$55½c	7-2	6-5	Square D Company, common	50c	6-30	6-16
8% preferred (quar.)	50c	7-1	6-15	7% pfd. A (quar.) (payable in U. S. funds)	\$1¼	7-2	6-5	5% convertible preferred (quar.)	\$1¼	7-1	6-10
Endicott-Johnson Corp., common	75c	7-1	6-18	7% pfd. B (quar.) (payable in U. S. funds)	\$1¼	7-2	6-5	Squibb (E. R.) & Sons, common (irregular)	50c	6-15	6-10
5% preferred (quar.)	\$1¼	7-1	6-18	Morgan Furniture, preferred (s-a)	\$3	5-30	6-23	\$5 preferred, series A (quar.)	\$1¼	8-1	7-15
Equity Corp., \$3 convertible preferred	175c	7-15	6-15	Common (irregular)	80c	5-30	5-25	Standard Brands, Inc., \$4.50 pfd. (quar.)	\$1¼	6-15	6-8
Eva Plantation Co.	20c	6-15	6-5	Morris & Essex RR.	\$1¼	7-1	6-12	Standard Chemical Co. (interim)	175c	7-30	6-30
Famous Players Canadian Corp., Ltd.	125c	6-27	6-13	Mount Vernon-Woodberry Mills, 7% pfd.	\$3¼	6-17	6-9	Standard Fruit & Steamship Corp.—			
Federal Insurance Co. of New Jersey (quar.)	87½c	6-25	6-16	Muskegon Piston Ring (irregular)	30c	6-30	6-12	\$3 participating preference	175c	7-1	6-20
Federal Light & Traction Co.	35c	7-1	6-20	National Battery Co.—				Standard Fuel Co., Ltd., 6½% pfd. (accum.)	70c	7-1	6-15
Fidelity & Guaranty Fire Corp. (Balt.) (s-a)	50c	7-1	6-20	\$2.20 convertible preferred (quar.)	55c	7-1	5-20	Standard Oil Co. (Kansas)	\$1	6-13	6-9
Filene's (William) Sons, common (quar.)	25c	7-25	7-15	National Breweries, Ltd., common (quar.)	\$50c	7-2	6-12	Strawbridge & Clothier \$5 pfd. (quar.)	\$1¼	7-1	6-15
4¾% preferred (quar.)	\$1.18¾	7-25	7-15	7% preferred (quar.)	\$44c	7-2	6-12	Sullivan Consolidated Mines, Ltd. (interim)	13c	7-15	6-15
Finance Co. of Pennsylvania (quar.)	\$2	7-1	6-13	National Folding Box (irregular)	25c	6-1	5-25	Sun Life Assurance Co. (Canada) (quar.)	\$13¼	7-1	6-15
First National Bank (Pittsburgh) (quar.)	\$2	7-1	6-30	Irregular	50c	7-1	6-24	Sundstrand Machine Tool Co.	65c	6-20	6-10
Flintkote Company, common (reduced)	15c	6-20	6-11	National Grocers Co., Ltd.—				Supersilk Hosiery Mills, Ltd., 5% pfd. (s-a)	\$12½	7-2	6-12
\$4.50 preferred (quar.)	\$1¼	6-15	6-11	\$1.50 preference (quar.)	138c	7-1	6-15	Sutton-Horsley Co., Ltd. (initial)	5c	6-20	5-30
Forbes & Wallace, Inc., \$3 class A (quar.)	75c	7-1	6-24	National Oil Products	25c	6-30	6-22	Tamblyn (G.) Ltd., common (quar.)	120c	7-2	6-12
Foundation Co. of Canada, Ltd.—				National Radiator Co.	20c	6-15	6-9	5% preferred (quar.)	\$62½c	7-2	6-12
Increased quarterly				National Refining Co., \$6 prior preferred	\$1½	6-15	6-5	Taylor (William) Corp., common vte.	\$1	7-1	6-15
Four Wheel Drive Auto (irregular)	35c	7-18	6-30	National Standard Co. (quar.)	50c	7-1	6-15	Tecumseh Products (irregular)	5c	6-20	6-10
Frankfort Kentucky Natural Gas Co. (quar.)	60c	6-16	6-3	National Supply Co., 5½% prior preferred	\$1½	6-30	6-19	Texas-New Mexico Utilities Co.—			
Fulton Bag & Cotton Mills (irregular)	\$1	6-15	6-1	6% prior preferred	\$1½	6-30	6-19	7% preferred (quar.)	\$1¼	6-1	5-21
General American Investors Co., Inc.—	75c	5-28	5-27	National Trust Co., Ltd. (quar.)	\$2	7-2	6-20	\$4 2nd preferred (annual)	\$4	7-1	6-22
\$6 preferred (quar.)	\$1¼	7-1	6-20	Naval Stores Investment Co. (quar.)	25c	6-1	5-25	Textile Banking Co. (quar.)	50c	6-26	6-19
General Printing Ink Corp., \$6 pfd. (quar.)	\$1¼	7-1	6-16	Nazareth Cement, 7% preferred (s-a)	\$3½	6-15	6-5	Tide Water Associated Oil Co.—			
General Time Instruments Corp., common	25c	7-1	6-18	Nehi Corp., \$5.25 first preferred (quar.)	\$1.31¼	7-1	6-15	\$4.50 pfd. (quar.)	\$1¼	7-1	6-10
6% preferred (quar.)	\$1¼	7-1	6-18	Common	12½c	7-1	6-15	Timken-Detroit Axle	\$1	6-20	6-10
Girdler Corporation (quar.)	25c	6-15	6-5	New England Fire Insurance (quar.)	13c	7-1	6-15	Todd-Johnson Dry Docks, class A (reduced)	50c	6-20	6-15
Glidden Company, common (reduced)	30c	7-1	6-12	New Idea, Inc. (quar.)	15c	6-30	6-15	Class B (reduced)	50c	6-20	6-15
4½% convertible preferred (quar.)	\$6¼c	7-1	6-12	New Mexico Eastern Gas Co.—				Toronto General Trusts Corp. (quar.)	\$1	7-2	6-13
Globe-Wernicke Co., 7% preferred (quar.)	\$1¼	7-1	6-20	Common (irregular)	10c	6-15	6-5	Towne Securities Corp., 7% preferred	\$12½	6-9	6-2
Godchaux Sugars, Inc., class A	\$1	7-1	6-18	6% convertible preferred (s-a)	\$1¼	6-15	6-5	Treadwell-Yukon Corp. (liquidating)	5c	6-15	6-5
7% preferred (quar.)	\$1¼	7-1	6-18	N. Y. City Omnibus Corp. (quar.)	50c	6-30	6-27	Treesweet Products Co. (irregular)	20c	5-29	5-26
Gold & Stock Telegraph (quar.)	\$1¼	7-1	6-18	New York Lackawanna & Western Ry.—				Trinidad Leasehold, Ltd.—			
Goldblatt Bros., Inc., \$2.50 conv. pfd. (quar.)	\$1¼	7-1	6-30	Quarterly	\$1¼	7-1	6-12	Ordinary registered (interim)	5%	5-29	5-9
Golden State Co., Ltd. (quar.)	62½c	7-1	6-10	North Star Oil Co., Ltd., 7% pfd. (accum.)	\$8¼c	7-2	6-15	Tunnel RR. of St. Louis (s-a) common	\$3	7-1	6-15
Grand Valley Brewing Co. (irregular)	20c	7-15	6-30	Northern Ontario Power Co., Ltd., common	112c	7-25	6-30	7% preferred (s-a)	\$3½	7-1	6-20
Great American Insurance (quar.)	2½c	6-25	6-15	6% preferred (quar.)	\$1½	7-25	6-30	U. S. Electric Light & Power Shares, Inc.—			
Great Lakes Terminal Warehouse Co.—				Northland Greyhound Lines, Inc. (irregular)	75c	7-1	6-20	Trust certificates A	23c	6-1	6-20
Irregular	20c	6-10	6-3	Northwestern Telegraph Co. (quar.)	\$1½	7-1	6-15	U. S. Gauge Co., common (s-a)	\$2¼	7-1	6-20
Greening (B.) Wire Co., Ltd. (quar.)	115c	7-2	6-15	Nova Scotia Light & Power Co., Ltd. (quar.)	\$1½	7-2	6-15	7% preferred (s-a)	\$1¼	7-1	6-20
Green Water Co. (common (quar.)	12½c	7-1	6-15	Ohio Brass, class A	50c	6-24	6-8	U. S. Truck Lines (Del.) (reduced)	10c	6-15	6-1
5% preferred (quar.)	31½c	7-1	6-15	Class B	50c	6-24	6-8	U. S. Trust Co. (N. Y.) (quar.)	\$15	7-1	6-12
Guarantee Co. of North America (Montreal)—				Old Colony Trust Associates (Boston)—				Universal Winding Co.	\$2	6-15	5-26
Quarterly	\$11½	7-15	6-30	First series trust shares (quar.)	25c	7-15	7-1	U. S. Refining Co. (quar.)	10c	6-15	5-29
Extra	\$12½	7-15	6-30	Omnibus Corp., 8% preferred (quar.)	\$2	7-1	6-15	Vacuum Concrete (irregular)	3c	5-29	5-15
Guaranty Trust Co. of Canada (quar.)	\$11½	7-15	6-30	Onomea Sugar Co.	20c	6-20	6-10	Vapor Car Heating, Inc.	50c	6-10	6-10
Guaranty Trust Co. (N. Y.)	\$3	7-1	6-10	Ontario Loan & Debuture Co. (quar.)	\$1¼	7-2	6-15	Veeder-Rook, Inc.	50c	6-15	6-1
Halifax Insurance Co. (N. S.) (s-a)	\$50c	7-2	6-10	Pacific Coast Aggregates	3c	6-20	6-10	Victor Chemical Works (reduced)	25c	6-30	6-20
Hamilton United Theatres, Ltd.—				Pacific Southern Investors, Inc., \$3 pfd. (quar.)	75c	7-1	6-15	Vinco Corporation	15c	6-15	6-5
7% preferred (accumulated)	\$1¼	6-30	6-15	Parker Appliance Co. (quar.)	25c	6-30	6-15	W J R. The Goodwill Station (quar.)	50c	6-12	6-5
Hamilton Watch Co. (irregular)	15c	6-15	6-8	Pennsylvania Forge Corp. (quar.)	15c	6-30	6-19	Walala Agricultural, Ltd.	\$1	7-2	6-20
Hammond Instrument Co., 6% pfd. (quar.)	75c	8-15	8-1	Extra	10c	7-25	7-15	Waluku Sugar Co. (irregular)	25c	6-26	6-16
Harshaw Chemical (reduced quar.)	25c	7-1	6-15	Penn Traffic Co. (reduced s-a)	70c	7-1	6-10	Warren Refining & Chemical Co.	20c	6-15	6-5
Hawaiian Agricultural Co.	20c	6-10	5-30	Pennsylvania Edison Co., \$2.80 pfd. (quar.)	10c	7-1	6-10	Waukesha Motor (quar.)	5c	7-2	6-20
Hawley Electric, Ltd.	35c	6-15	6-5	Pepee Sugar Co.	\$1¼	7-1	6-10	Wells Fargo Bank & Union Trust Co. (S. F.)	25c	7-1	6-15
Hein-Werner Motor Parts (irregular)	15c	7-1	6-15	Perfect Circle Co.	20c	6-15	6-5	(quar.)			
Hinde & Dauch Paper Co., common	25c	7-1	6-12	Perfection Stove Co. (quar.)	37½c	7-1	6-17	Wentworth Manufacturing Co. (irregular)	\$3¼	7-1	6-23
5% preferred (quar.)	\$1¼										

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Aetna Ball Bearing Mfg. (quar.)	35c	6-15	6-1	Bank of America National Trust & Savings Association, common (quar.)	60c	6-30	6-15	Chicago Wilmington & Franklin Coal Co.—			
Aetna Standard Engineering Co., com. (irreg.)	50c	6-15	5-25	\$2 convertible preferred (s-a)	\$1	6-30	6-15	6% preferred (quar.)	\$1 1/2	8-1	7-20
5% preferred (quar.)	\$1 1/4	6-30	6-20	Bank of Nova Scotia (quar.)	\$3	7-2	6-15	6% preferred (quar.)	\$1 1/2	11-2	10-19
Agnew-Surpass Shoe Stores, 7% pref. (quar.)	\$1 1/4	7-2	6-15	Bankers National Investing, common (quar.)	6 1/4c	6-30	6-3	Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-16
Agricultural Ins. (Watertown, N. Y.) (quar.)	75c	7-1	6-20	6% preferred (quar.)	7 1/2c	6-30	6-3	Christiana Securities, common (reduced)	\$17	6-15	5-25
Ajax Oil & Gas Co., Ltd. (resumed)	2c	6-23	6-5	Barber (H. W.) Co. (quar.)	25c	6-15	5-30	7% preferred (quar.)	\$1 1/4	7-1	6-20
Alabama Great Southern RR.—				Barber-Elis of Canada (quar.)	112 1/2c	6-15	5-31	Chrysler Corporation	\$1	6-13	5-15
Ordinary (irregular)	\$4 1/2	6-26	6-2	Barnsdall Oil Co.	15c	6-8	5-14	Cinn., New Orleans & Texas Pacific Ry. Co.			
6% participating pfd. (irregular)	\$4 1/2	6-26	6-2	Basic Refractories	10c	6-15	6-5	5% preferred (quar.)	\$1 1/4	9-1	8-15
Alberta Wood Preserving, Ltd.—				Bath Iron Works	50c	7-1	6-15	Cincinnati Street Railway	20c	6-15	6-6
7% preferred (quar.)	\$1 1/4	7-2	6-26	Bayuk Cigars, Inc. (quar.)	37 1/2c	6-15	5-29	Cities Service Power & Light Co.—			
Albers Super Markets, Inc. pref. (quar.)	\$1 1/2	12-29	12-19	Beath (W. D.) & Sons, class A (resumed)	180c	7-1	6-15	\$5 preferred (quar.)	\$1 1/4	6-27	6-13
Preferred (quar.)	\$1 1/2	7-1	6-20	Beattie Gold Mines, Ltd. (reduced quar.)	73c	6-26	6-4	\$6 preferred (quar.)	\$1 1/2	6-27	6-13
Preferred (quar.)	\$1 1/2	10-1	9-21	Beech Creek RR. (quar.)	50c	7-1	6-12	\$7 preferred (quar.)	\$1 1/4	6-27	6-13
Allegheny & Western Ry., Ltd. (s-a)	\$3	7-1	6-20	Beech Nut Packing Co. (quar.)	\$1	7-1	6-10	City Auto Stamping (quar.)	15c	6-30	6-17
Alexander & Baldwin	\$1 1/2	6-15	6-5	Belding-Corticelli, Ltd., common (quar.)	\$1 1/2	7-2	6-15	City Ice & Fuel Co., common	30c	6-30	6-15
Allied Chemical & Dye Corp. (quar.)	\$1 1/2	6-20	6-5	7% preferred (quar.)	\$1 1/2	7-2	6-15	City Title Insurance Co. (N. Y.) (quar.)	15c	7-20	7-15
Allied Laboratories, Inc.	15c	7-1	6-15	Bell Telephone Co. of Canada (quar.)	\$2	7-15	6-23	Clark Controller Co. (reduced)	25c	6-12	6-2
Allied Mills, Inc. (irregular)	50c	6-12	5-26	Belmont Radio Corp. (quar.)	15c	6-15	6-1	Clark Equipment, common	75c	6-15	5-28
Allied Products Corp., common (quar.)	25c	7-1	6-10	Bendix Home Appliance, common (initial)	10c	7-1	6-15	5% preferred (quar.)	\$1 1/4	6-15	5-28
Special	25c	7-1	6-10	Class A (s-a)	15c	7-1	6-15	Clayton Silver Mines (initial)	2c	6-20	5-20
Class A (quar.)	43 1/4c	7-1	6-10	Participating	30c	7-1	6-15	Clearfield & Mahoning Ry. (s-a)	\$1 1/2	7-1	6-20
Allied Stores Corp. common	15c	7-20	7-1	Bensonhurst Nat'l Bank (Brooklyn) (quar.)	\$1	6-30	6-30	Clearing Machine (quar.)	25c	7-1	6-15
5% preferred (quar.)	\$1 1/4	7-1	6-17	Berens River Mines, Ltd. (interim)	13c	6-15	5-29	Climax Molybdenum Co.	30c	6-30	6-19
Alpha Portland Cement	25c	6-26	6-1	Bessemer Limestone & Cement				Clorox Chemical (quar.)	75c	6-25	6-15
Aluminum Co. of America, common	\$1	6-12	5-28	6% preferred (quar.)	75c	7-1	6-20	Cluett Peabody & Co., common (interim)	50c	6-25	6-12
6% preferred (quar.)	\$1 1/2	7-1	6-15	Bethlehem Steel Corp. 7% pfd. (quar.)	\$1 1/4	7-1	6-5	7% preferred (quar.)	\$1 1/4	7-1	6-19
Aluminum, Ltd., common (quar.)	\$2	6-15	5-16	Birmingham Water Works, 6% pfd. (quar.)	\$1 1/2	6-15	6-1	Coast Counties Gas & Elec., 5% pfd. (quar.)	\$1 1/2	6-15	5-25
Aluminum Industries (quar.)	15c	6-15	5-29	Black-Clawson Co., common (quar.)	40c	9-1	8-25	Coca-Cola Company, common	75c	7-1	6-12
Aluminum Manufacturers, common (quar.)	50c	6-30	6-15	Black & Decker Mfg. Co. (irregular)	40c	6-30	6-12	\$3 class A (s-a)	\$1 1/2	7-1	6-12
7% preferred (quar.)	\$1 1/4	6-30	6-15	Bloch Bros. Tobacco, 6% pfd. (quar.)	\$1 1/2	6-30	6-25	Coca-Cola International Corp., common	\$5 1/2	7-1	6-12
Common (quar.)	50c	9-30	9-25	Bohn Aluminum & Brass	50c	7-1	6-15	Class A (s-a)	\$3	7-1	6-12
7% preferred (quar.)	\$1 1/4	9-30	9-15	Bon Ami Co., class A (quar.)	\$1	7-31	7-15	Cockshutt Flow Co., Ltd.	\$25c	6-18	6-4
Common (quar.)	50c	12-31	12-15	Class B (quar.)	62 1/2c	7-31	7-15	Coleman Lamp & Stove Co. (increased quar.)	50c	6-30	6-19
7% preferred (quar.)	\$1 1/4	12-31	12-15	Borne-Scrymser Co.	\$2	6-15	5-29	Colgate-Palmolive-Peet, common	12 1/2c	6-15	4-17
Amalgamated Sugar Co. (quar.)	10c	7-1	6-10	Boston & Albany RR. Co.	\$2 1/2	6-30	5-29	\$4.25 preferred (quar.)	\$1.06 1/4	6-30	6-9
Amalgamated Trust & Sav. Bank (Chic.)				Boston Wharf Co. (irregular)	50c	6-30	6-1	Colonial Ice Co. \$6 preferred B (quar.)	\$1 1/2	7-1	6-20
Quarterly	\$1	7-1	6-25	Boston Woven Hose & Rubber Co.—				7% preferred (quar.)	\$1 1/4	7-1	6-20
American Airlines, Inc.				6% preferred (s-a)	\$3	6-15	6-1	Colt's Patent Fire Arms Mfg. (irregular)	\$1	6-30	6-10
\$4.25 convertible preferred (quar.)	\$1.06 1/4	7-15	7-3	Brazilian Traction, Light & Power—				Columbian Carbon Co. (quar.)	\$1	6-10	5-22
American Automobile Insurance Co. (St. Louis) (quar.)	25c	6-15	6-1	Ordinary shares (interim)	140c	7-18	5-30	Command Oils, Ltd. (interim)	32c	6-15	5-21
American Bank Note, common	10c	7-1	6-11	6% preferred (quar.)	\$1 1/4	7-2	6-15	Commercial Alcohols, Ltd., common	15c	7-15	6-30
6% preferred (quar.)	75c	7-1	6-11	Brewing Corp. of America	50c	6-10	5-25	8% preferred (quar.)	110c	7-15	6-30
American Bemberg Corp., 7% pfd. (s-a)	\$3 1/2	7-1	6-23	Bridgeport Brass Co., common (quar.)	25c	6-30	6-16	Commercial Credit Co., common (quar.)	75c	6-30	6-9
American Can Co., 7% preferred (quar.)	\$1 1/4	7-1	6-17	5 1/2% convertible preferred (quar.)	\$1 1/2	6-30	6-16	4 1/4% convertible preferred (quar.)	\$1.06 1/4	6-30	6-9
American Central Mfg. Co., 4% conv. pfd.	50c	7-1	6-19	Bridgeport Gas Light	40c	6-30	6-16	Commercial Investment Trust Corp.—			
American Chain & Cable Co., com.	50c	6-15	6-5	Briggs & Stratton Corp.	75c	6-15	6-1	com. (quar.)	75c	7-1	6-10
5% preferred (quar.)	\$1 1/4	6-15	6-5	Bright (T. G.) & Co., Ltd., 6% pfd. (quar.)	\$1 1/2	6-15	5-30	\$4.25 conv. preferred (quar.)	\$1.06 1/4	7-1	6-10
American Chiclé Co. (quar.)	\$1	6-15	6-1	Brillo Manufacturing Co., com. (reduced)	20c	7-1	6-15	Commercial Solvents Corp. (irregular)	30c	6-30	6-5
Extra	50c	6-15	6-1	Common A (quar.)	50c	7-1	6-15	Commonwealth Loan Co. (Indianapolis)—			
American Cigarette & Cigar				Bristol Brass Corp. (irregular)	75c	6-15	5-29	5% preferred (quar.)	\$1 1/4	6-30	6-15
Common (reduced)	\$1 1/2	6-15	6-1	Brookway Motor Co., Inc.	37 1/2c	6-25	6-10	Community Public Service Co.	50c	6-15	5-22
6% preferred (quar.)	\$1 1/2	6-30	6-15	Brown-Fence & Wire, preferred A	180c	6-10	5-26	Compo Shoe Machinery, com. v t c (quar.)	25c	6-15	6-5
American Cyanamid Co., class A (quar.)	15c	7-1	6-12	Brown & Sharpe Mfg. Co. (quar.)	\$1 1/2	6-10	5-29	\$2.50 convertible preferred (quar.)	62 1/2c	6-15	6-5
Class B (quar.)	15c	7-1	6-12	Extra	50c	6-10	5-29	Confederation Amusement			
5% preferred (quar.)	12 1/2c	7-1	6-12	Brownell Company	75c	6-30	5-19	8% participating preferred (irregular)	\$3	6-15	5-26
American Envelope Co., 7% pref. A (quar.)	\$1 1/4	9-1	8-25	Brunck Silk Mills, Ltd. (interim)	110c	6-15	5-9	Confederation Life Assurance (Toronto)—			
7% preferred A (quar.)	\$1 1/4	12-1	11-25	Brunswick-Balke-Collender, common	25c	6-15	6-1	Quarterly	\$1 1/4	6-30	6-25
American Export Lines, common	50c	6-15	6-1	\$5 preferred (quar.)	\$1 1/4	7-1	6-20	Quarterly	\$1 1/4	9-30	9-25
5% preferred (quar.)	\$1 1/4	8-15	8-8	Buckeye Pipe Line Co.	\$1	6-15	5-29	Quarterly	\$1 1/4	12-31	12-24
American Factors, Ltd.	30c	6-15	6-5	Bullard Co.	50c	6-30	6-2	Congoleum-Nairn, Inc. (quar.)	25c	6-15	6-1
American Felt Co., common	\$1	6-13	6-8	Burd Piston Ring	10c	6-20	6-10	Connecticut Light & Power (reduced quar.)	62 1/2c	7-1	6-5
6% preferred (quar.)	\$1 1/2	7-1	6-15	Burgess Battery Co. (irregular)	15c	6-8	5-28	Cons. Diversified Standard Securities, Ltd.—			
American & Foreign Power Co.—				Butler Water Co., 7% pfd. (quar.)	\$1 1/4	6-15	6-1	\$2.50 non-cumulative preferred (s-a)	\$37 1/2c	6-15	5-30
\$6 preferred	\$30c	6-15	5-23	Byers (A. M.) Co., 7% pfd. (accumulated),				Consolidated Edison Co. (N. Y.) com. (quar.)	40c	6-15	5-8
\$7 preferred	\$35c	6-15	5-23	representing the quarterly dividend of				\$5 preferred (quar.)	\$1 1/4	8-1	6-26
American Fork & Hoe Co., common	25c	6-15	6-5	\$1.75 due Aug. 1 and interest thereon at	\$1.9177	7-1	6-16	Consolidated Film Industries, \$2 pfd.	125c	7-1	6-10
6% preferred (quar.)	\$1 1/2	7-15	7-13	the rate of 5%				Consolidated Gas El. Lt. & Pwr. Co. (Balt.)—			
American Furniture Co., 7% pfd. (quar.)	\$1 1/2	7-15	7-13	California Ink Co., Inc. (reduced)	62 1/2c	6-20	6-10	Common (quar.)	90c	7-1	6-15
American Gas & Electric, com. (quar.)	40c	6-15	5-19	Calumet & Hecla Consol. Copper (quar.)	25c	6-13	5-29	4% preferred series C (quar.)	\$1	7-1	6-15
4 1/4% preferred (quar.)	\$1.18 1/2	7-1	6-5	Campbell (A. S.) Co. (irregular)	37 1/2c	6-26	6-12	4 1/2% preferred series B (quar.)	\$1 1/2	7-1	6-15
American General Corp. (special)	15c	6-30	6-1	Campbell, Wyant & Cannon Foundry Co.	25c	6-25	6-9	Consolidated Gold Dredging, Ltd. (irreg.)	115c	6-15	5-29
American General Insurance (Houston, Texas) (quar.)	25c	6-15	6-5	Canada Bread Co., Ltd., 6% 1st pref. (quar.)	\$1 1/2	7-1	6-15	Consolidated Laundries, 7 1/2% pfd. (quar.)	\$1 1/2	8-1	7-15
American Hardware Corp. (quar.)	25c	7-1	6-12	5% class B (quar.)	\$1 1/2	7-1	6-15	Consolidated Retail Stores, 8% pref. (quar.)	\$2	7-1	6-15
American Hawaiian Steamship	75c	6-30	6-15	Canada Cement Co., Ltd.—				8% preferred (quar.)	\$2	10-1	9-15
American Hide & Leather Co.—				6 1/2% preferred (accum.)	\$1 1/4	6-20	5-30	Consumers Power, \$5 preferred (quar.)	\$1 1/4	7-1	6-12
6% convertible preferred (quar.)	75c	6-30	6-19	Canada Crushed Stone Corp., Ltd. (interim)	110c	6-15	6-1	\$4 1/2 preferred (quar.)	\$1 1/2	7-1	6-12
American Home Products Corp. (monthly)	20c	7-1	6-15	Canada Dry Ginger Ale	15c	6-10	5-22	Continental Can Co., Inc., common (reduced)	25c	6-15	5-25
American Insulator Corp., common	10c	6-30	6-19	Canada Foundries & Forgings, Ltd.—				Continental Diamond Fibre Co. (reduced)	12 1/2c	6-18	6-6
Convertible prior preferred (s-a)	75c	6-15	6-2	Class A (quar.)	\$37 1/2c	6-15	6-1	Continental Motors Corp. (irregular)	15c	7-2	6-11
American Investment Co. of Ill.—				Canada Mailing Co., Ltd.—				Continental Oil Co.	25c	6-29	6-8
5% conv. preferred (quar.)	62 1/2c	7-1	6-15	Registered shares (quar.)	150c	6-15	5-30	Continental Steel Corp., common	25c	7-1	6-15
\$2 preference (quar.)	50c	7-1	6-15	Bearer shares (quar.)	150c	6-15	5-30	5% preferred (quar.)	\$1 1/4	7-1	6-15
American Machine & Foundry Co.	20c	6-26	6-10	Canada Northern Power Corp., Ltd., com.	115c	7-25	6-20	Continental Telephone, 6 1/2% pfd. (quar.)	\$1 1/2	7-1	6-15
American Maise-Products Co., common	25c	6-30	6-19	7% preferred (quar.)	\$1 1/4	7-15	6-20	7% participating preferred (quar.)	\$1 1/4	7-1	6-15
7% preferred (quar.)	\$1 1/4	6-30	6-19	Canada Permanent Mortgage Corp. (quar.)	\$1 1/2	7-2	6-15	Copper Range Co.	50c	6-30	6-5
American Meter Co., Inc.	50c	6-15	5-28	Canada Wire & Cable, Ltd., class A (quar.)	\$1 1/2	6-15	5-31	Copperweld Steel Co., common	20c	6-10	6-1
American National Finance Corp.—				Class B (interim)	150c	6-15	5-31	5% convertible preferred (quar.)	62 1/2c	6-10	6-1
\$1 non-cum. preferred (irregular)	50c	6-15	6-1	6 1/2% preferred (quar.)	\$1 1/2	6-15	5-31	Coronet Phosphate Co.	\$1	6-30	6-15
American Paper Goods, 7% pref. (quar.)	\$1 1/4	6-15	6-5	Canadian Breweries, Ltd., \$3 conv. pref.				Craddock-Terry Shoe, 5% 1st pfd. (s-a)	\$2 1/2	6-30	6-20
7% preferred (quar.)	\$1 1/4	9-15	9-4	(quar.). Stockholders approved plan for				4% 2nd preferred (s-a)	\$2	6-30	6-20
7% preferred (quar.)	\$1 1/4	12-15	12-4	clearing all arrears by raising the annual				3% 3rd preferred (s-a)	\$1 1/2	6-30	6-20
American Power & Light Co., \$5 pfd.	\$2 1/2	7-1	6-9	dividend rate from \$3 to \$3.40 and in-				Crowell-Collier Publishing Co. (quar.)	50c	6-24	6-13
\$5 preferred	175c	7-1	6-9	creasing the redemption price of this pre-				Crane Company, 5% preferred (quar.)	\$1 1/4	6-15	6-1
American Public Service 7% pref.	\$1 1/4	6-20	5-29	ferred stock	185c	7-15	5-15	Creole Petroleum	25c	6-15	5-29
American Rolling Mill Co., common	25c	6-15	5-15	Canadian Cannery, Ltd. common (quar.)	112 1/2c	7-2	6-15	Extra	25c	6-15	5-29
4 1/2% convertible preferred (quar.)	\$1 1/2	7-15	6-15	5% 1st preference (quar.)	125c	7-2	6-15	Crown Cork & Seal Co., Inc.—			
American Ship Building Co. common	\$1	6-30	6-13	Participating	15c	7-2	6-15	\$2.25 preferred (quar.)	56 1/2c	6-15	5-29
7% non-cumulative preferred	\$3 1/2	6-30	6-13	60c non-cum. conv. preferred (quar.)	115c	7-2	6-15	Crown Trust Co. (Montreal) (quar.)	\$1	6-30	6-23
American Stamping Co.	12 1/2c	6-30	6-20	Participating	15c	7-2	6-15	Crucible Steel Co. of America—			
American States Ins. Co. (Ind.) (quar.)	30c	7-1	6-15</								

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Dravo Corporation, common	15c	8-1	7-21	General Shareholdings—				Interstate Natural Gas	\$1	6-15	6-1
Common	15c	11-1	10-20	44/1,000 share of common stock or \$1 1/2 in cash.				Intertype Corp.	25c	6-15	6-1
Common	15c	12-27	12-17	Georgia Power Co., \$6 preferred (quar.)	\$1 1/2	7-1	6-15	Investment Corp. (Philadelphia) (quar.)	75c	6-15	6-1
6% preferred (quar.)	75c	7-1	6-19	\$5 preferred (quar.)	\$1 1/2	7-1	6-15	Iron Fireman Mfg. Co. vtc. common (quar.)	30c	9-1	8-10
Driver-Harris Co., common	60c	6-25	6-12	Georgia RR. & Banking Co. (quar.)	\$2	7-15	7-1	Quarterly	30c	12-1	11-10
Dun & Bradstreet, Inc., common (reduced)	37 1/2c	6-10	5-22	Gibson Art Co. (quar.)	50c	7-1	6-20	Irving Air Chute Co. (quar.)	25c	7-1	6-17
\$6 preferred (quar.)	\$1 1/2	7-1	6-20	Gillette Safety Razor, common	15c	6-30	6-10	Irving Trust Co. (quar.)	15c	7-1	6-9
Duplan Corporation—				\$5 preferred (quar.)	\$1 1/2	8-1	7-1	Jaeger Machine Co.	50c	6-10	5-29
Common (irregular)	40c	8-1	7-6	Glen Alden Coal Co.	30c	6-20	5-29	Jewel Tea Co., Inc., com. (quar.) (reduced)	40c	6-20	6-6
8% preferred (quar.)	\$2	7-1	5-11	Glens Falls Insurance Co. (N. Y.) (quar.)	40c	7-1	6-12	4 1/4% preferred (quar.)	\$1.06 1/4	8-1	7-18
DuPont (E. I.) de Nemours & Co.—				Globe Steel Tubes Co.	25c	6-12	6-2	4 1/4% preferred (quar.)	\$1.06 1/4	11-2	10-17
Common (interim) (reduced)	\$1	6-13	5-25	Goebel Brewing Co. (quar.)	5c	6-30	6-9	Johns-Manville Corp. common (reduced)	50c	6-24	6-10
\$4 1/2 preferred (quar.)	\$1 1/2	7-25	7-10	Gold Belt Mining Co., Ltd. (interim)	12c	6-15	5-30	7% preferred (quar.)	\$1 1/4	7-1	6-17
Duquesne Light Co., 5% 1st pfd. (quar.)	\$1 1/4	7-15	6-15	Gold & Stock Telegraph (quar.)	\$1 1/2	7-1	6-30	Jones & Laughlin Steel, common	75c	7-6	6-5
Durez Plastics & Chemicals, common	50c	6-15	5-26	Golden Cycle Corp.	50c	6-10	5-29	5% preferred A (quar.)	\$1 1/4	7-1	6-5
6% preferred (quar.)	37 1/2c	7-1	6-15	Goodyear Tire & Rubber common	37 1/2c	6-15	5-15	5% preferred B (quar.)	\$1 1/4	7-1	6-5
Eagle-Picher Lead, common	10c	7-1	6-15	\$5 conv. preferred (quar.)	\$1 1/4	6-15	5-15	Joslyn Mfg. & Supply, common (quar.)	75c	6-15	6-1
6% preferred (quar.)	\$1 1/2	7-1	6-15	Goodrich (B. F.) Co., \$5 preferred (quar.)	\$1 1/4	6-30	6-19	6% preferred (quar.)	\$1 1/2	6-15	6-1
Eastern Malleable Iron	50c	6-10	5-26	Gorham Manufacturing Co.	50c	6-15	6-1	Joy Manufacturing Co. (reduced)	20c	6-15	6-1
Eastern Massachusetts Street Ry.—				Gorton-Pew Fisheries (quar.)	75c	7-1	6-22	Kalamazoo Vegetable Parchment (quar.)	15c	6-15	6-4
6% 1st preferred	\$1 1/2	6-15	6-1	Grand Rapids & Indiana Ry. (s-a)	\$2	6-20	6-10	Kansas Electric Power Co., 5% pfd. (quar.)	\$1 1/4	7-1	6-15
Eastman Kodak Co., common (quar.)	\$1 1/2	7-1	6-5	Great American Indemnity (N. Y.) (s-a)	10c	6-15	5-20	Kansas City Power & Light, \$6 pfd. B (s-a)	\$1 1/2	7-1	6-13
6% preferred (quar.)	\$1 1/2	7-1	6-5	Great Lakes Engineering Works (reduced)	15c	6-15	6-8	Katz Drug, \$4.50 preferred (quar.)	\$1 1/4	7-1	6-15
Edison Brothers Stores, Inc., common	30c	6-12	5-30	Great Northern Ry. Co. pfd. (irregular)	\$1	6-22	5-26	Kaufmann Dept. Stores 5% conv. pref. (quar.)	\$1 1/4	6-15	6-1
5% convertible preferred (quar.)	62 1/2c	6-15	5-30	Great Western Sugar common (quar.)	50c	7-2	6-15	Keith-Albee-Orpheum, 7% conv. pref. (quar.)	\$1 1/4	7-1	6-15
5% preferred, series 1941 (quar.)	62 1/2c	6-15	5-30	7% preferred (quar.)	\$1 1/4	7-2	6-15	Kelley Island Lime & Trans. Co. (quar.)	25c	6-30	6-19
Egry Register Co. 5 1/2% preferred (quar.)	\$1 1/4	6-20	6-10	Green (Daniel) Co. 6% preferred (quar.)	\$1 1/4	7-1	6-15	Kellogg (Spencer) & Sons	50c	6-10	5-23
Electric Boat Co. (irregular)	50c	6-10	5-27	Greene Cananea Copper Co.	75c	6-8	6-1	Kelsey-Hayes Wheel class B (resumed)	37 1/2c	7-1	6-13
Electric Controller & Mfg.	75c	7-1	6-20	Greenfield Tap & Die, \$6 pref. (irregular)	\$3	6-25	6-15	Class A	175c	7-1	6-13
Electric Power & Light \$7 1st preferred	135c	7-1	6-5	Greyhound Corp. common (quar.)	25c	7-1	6-20	Kennecott Copper Corp.	25c	6-30	5-29
\$6 preferred	130c	7-1	6-5	5 1/2% preference (quar.)	13 3/4c	7-1	6-20	Special	25c	6-30	5-29
Electric Storage Battery (quar.)	50c	6-30	6-9	Group No. 1 Oil Corp.	\$50	6-29	6-10	Kerlyn Oil Co., class A (quar.)	8 1/4c	7-1	6-10
Elgin National Watch Co.	25c	6-22	6-6	Gulf Insurance Co. (Dallas, Texas)	25c	7-1	1-10	Class B (irregular)	2 1/2c	7-1	6-10
Elmira & Williamsport RR. 7% pref. (s-a)	\$1.60	7-1	6-20	Gulf Oil Corporation (quar.)	25c	7-1	6-15	Kern County Land Co.	25c	6-10	5-25
El Paso Co. (Texas) \$4.50 preferred (quar.)	\$1 1/4	7-1	6-15	Gulf Power Co., \$6 pref. (quar.)	\$1 1/2	7-1	6-20	Kerr-Addison Gold Mines, Ltd. (irreg.)	17c	6-29	6-10
El Paso Natural Gas, common	60c	6-30	6-12	Gulf States Utilities \$6 preferred (quar.)	\$1 1/2	6-15	6-1	Keystone Steel & Wire	35c	6-15	5-29
Ely & Walker Dry Goods—				\$5.50 preferred (quar.)	\$1 1/4	6-15	6-1	Kimberly-Clark Corp., common (quar.)	25c	7-1	6-12
7% 1st preferred (s-a)	\$3 1/2	7-15	7-3	Hackensack Water Co.	43 3/4c	6-30	6-15	6% preferred (quar.)	\$1 1/2	7-1	6-12
6% 2nd preferred (s-a)	\$3	7-15	7-3	7% preferred A (quar.)	10c	6-10	6-1	Kings County Lighting 5% preferred	162 1/2c	7-1	6-15
Empire Power Corp., \$6 preferred (quar.)	\$1 1/2	6-20	6-5	Hall (C. M.) Lamp Co. (reduced)	25c	6-20	6-5	6% preferred	175c	7-1	6-15
\$2.25 participating stock	150c	6-10	6-1	Hall (W. F.) Printing (quar.)	25c	7-1	6-15	Kingston Products Corp. common (irregular)	5c	6-15	6-1
Employers Casualty Co. (Dallas, Tex.) (quar.)	30c	11-2	10-24	Haloid Company (quar.)	25c	7-1	6-15	Kinney Manufacturing Co.	\$2 1/2	6-15	6-1
Quarterly	35c	7-1	6-22	Extra	25c	7-1	6-15	\$6 non-cumulative preferred (irregular)	25c	7-1	6-20
Emporium Capwell Co., common (quar.)	56 1/4c	7-1	6-22	Hamilton Cotton, Ltd., common (initial)	\$10c	7-2	6-15	Klein (D. Emil) Co., common (quar.)	20c	6-12	6-1
4 1/2% preferred, series A (quar.)	\$1 1/4	7-1	6-12	\$2 convertible preferred (quar.)	\$50c	7-2	6-15	Kleinert (L. B.) Rubber	\$1	7-1	6-19
Engineers Public Service Co. \$6 pfd. (quar.)	\$1 1/4	7-1	6-12	Hamme-mill Paper Co., common	25c	6-20	6-5	Kress (S. H.) & Co., common	40c	6-13	5-20
\$5.50 preferred (quar.)	\$1 1/4	7-1	6-12	4 1/2% preferred (quar.)	10c	6-10	6-1	6% special preferred (quar.)	15c	6-13	5-20
\$5 preferred (quar.)	\$1 1/4	7-1	6-12	Hammond Instrument common	10c	9-10	9-1	Kroger Grocery & Baking Co.—			
English Electric Co. of Canada, Ltd.—				Common	25c	6-12	6-6	6% first preferred (quar.)	\$1 1/4	7-1	6-17
\$3 non-cumulative class A (quar.)	\$62 1/2c	6-15	5-30	Hanna (M. A.) Co., common	10c	9-10	9-1	7% second preferred (quar.)	\$1 1/4	8-1	7-19
Erie & Pittsburgh RR. (quar.) 87 1/2c dividend less 7 1/2c Pennsylvania State tax	80c	6-10	5-29	Harbison-Walker Refractories—				Kresge (S. S.) Co. (quar.)	30c	6-12	6-2
Erie RR. \$5 preferred A (quar.)	\$1 1/4	9-1	8-21	6% preferred (quar.)	\$1 1/4	7-20	7-6	Kuppenheimer (B.) & Co., Inc. (s-a)	50c	6-15	6-5
\$5 preferred A (quar.)	\$1 1/4	12-1	11-20	Hard Rock Gold Mines (interim)	13c	6-17	6-1	Laclede-Christy Clay Products Co.—			
Eversharp, Inc., 5% preferred (quar.)	25c	7-1	6-20	Harding Carpets, Ltd. (s-a)	\$10c	7-2	6-15	6% preferred (quar.)	\$1 1/4	7-1	6-22
Ex-Cell-O Corporation	65c	7-1	6-10	Extra	15c	7-2	6-15	6% preferred (quar.)	\$1 1/4	10-1	9-22
Excelsior Insurance Co. (Syracuse)	15c	6-30	6-15	Harrisburg Gas Co. 7% preferred (quar.)	\$1 1/4	7-15	6-30	6% preferred (quar.)	\$1 1/4	1-1-43	12-24
Falstaff Brewing Corp., 6% preferred (s-a)	3c	10-1	9-16	Harrisburg Steel Corp. (reduced)	30c	6-26	6-12	6% preferred (quar.)	\$1 1/4	6-15	6-1
Fanny Farmer Candy Shops (quar.)	37 1/2c	7-1	6-15	Harrison National Bank (N. J.) (s-a)	\$1 1/4	6-20	6-15	Lake Shore Mines, Ltd.	120c	6-15	6-1
Fansteel Metallurgical, \$5 preferred (quar.)	\$1 1/4	6-30	6-15	Hart, Schaffner & Marx (irregular)	50c	6-15	6-1	Lamson & Sessions Co. \$2.50 pfd. (quar.)	62 1/2c	7-1	6-20
\$5 preferred (quar.)	\$1 1/4	9-30	9-15	Hartman Tobacco \$4 prior preferred	\$1	6-15	6-5	Landed Banking & Loan (quar.)	\$1	7-2	6-15
\$5 preferred (quar.)	\$1 1/4	12-18	12-15	Hat Corp. of America—				Landis Machine Co.—			
Farmers & Traders Life Ins. Co. (Syracuse, N. Y.) (quar.)	\$2 1/2	7-1	6-11	6 1/2% preferred (quar.)	\$1 1/4	8-1	7-15	Common (quar.)	25c	11-16	11-5
Quarterly	\$2 1/2	10-1	9-11	Haverty Furniture, \$1.50 preferred (quar.)	37 1/2c	7-1	6-20	Common (quar.)	\$1 1/4	6-15	6-5
Federal Bake Shops, common	25c	6-30	6-13	Hawaiian Commercial & Sugar Co., Ltd.—				7% preferred (quar.)	\$1 1/4	6-15	6-5
5% preferred (s-a)	75c	6-30	6-13	(quar.)	50c	6-15	6-5	7% preferred (quar.)	\$1 1/4	9-15	9-5
Federal Mining & Smelting Co.	\$1	6-19	5-29	Hazel-Atlas Glass Co. (quar.)	\$1 1/4	7-1	6-12	7% preferred (quar.)	\$1 1/4	12-15	12-5
Federal Mogul Corporation	25c	6-15	6-5	Hazeltine Corp. (reduced quar.)	50c	6-15	6-1	Lane Wells Co. (reduced)	15c	6-15	5-27
Federal Motor Truck	10c	7-1	6-22	Hecla Mining Co.	25c	6-19	5-19	Langley's, Ltd.—			
Federal Screw Works (initial quar.)	25c	6-15	6-1	Hein-Werner Motor Parts (reduced)	15c	6-15	6-1	7% convertible preference (accum.)	150c	6-11	6-2
Fenton United Cleaning & Dyeing Co., com.	50c	6-15	6-10	Helme (Geo. W.) Co., common (quar.)	\$1	7-1	6-6	7% convertible preference (accum.)	150c	9-11	9-2
7% preferred (quar.)	1 1/4	7-15	7-10	7% preferred (quar.)	\$1 1/4	7-1	6-6	7% convertible preference (accum.)	150c	12-11	12-2
Fernie Brewing, Ltd. (annual)	160c	7-2	6-15	Henkel-Clauss Co., \$6 preferred (quar.)	\$1 1/2	7-1	6-19	La Salle Industrial Finance, com. (quar.)	3 1/4c	6-30	6-25
Extra	140c	7-2	6-15	Hercules Powder Co. (reduced)	50c	6-25	6-12	70c class A (quar.)	17 1/2c	6-30	6-25
Ferro Enamel Corp. (quar.)	25c	6-20	6-5	Hetrick Manufacturing Co. (Toledo, Ohio)—				Lexington Union Station, 4% pfd. (s-a)	\$2	7-1	6-15
Field (Marshall) & Co. 6% pfd. (quar.)	\$1 1/2	6-30	6-15	The two dividends previously shown in these columns were incorrect. The company informs us that no dividends have been announced for this year, and that the payments published by us were paid during the year of 1941.				Leath & Co., common	10c	7-1	6-15
6% preferred 2nd series (quar.)	\$1 1/2	6-30	6-15	Hewitt Rubber Corp. (quar.)	25c	6-15	5-29	\$2.50 preferred (quar.)	62 1/2c	7-1	6-15
Finance Co. of America (Balt.)—				Hibbard, Spencer, Bartlett & Co.—				Lehigh Portland Cement, 4% pref. (quar.)	\$1	7-1	6-13
Class A (quar.)	15c	6-30	6-20	Monthly	15c	6-26	6-16	Lehn & Pink Products Corp.	35c	6-12	5-29
Extra	5c	6-30	6-20	Monthly	15c	7-31	7-21	Le Roi Co.	20c	6-27	6-13
Class B (quar.)	15c	6-30	6-20	Hibernia National Bank (New Orleans)	50c	7-1	6-15	Leslie Salt Co.	50c	6-15	5-23
Extra	5c	6-30	6-20	Hinde & Dauch Paper Co. of Canada (quar.)	225c	7-2	6-15	Lexington Telephone common	60c	6-15	6-1
5 1/2% preferred (quar.)	6 1/4c	6-30	6-20	Holland Furnace Co.	50c	7-1	6-12	5.2% preferred (quar.)	\$1.30	7-15	6-30
Financial Industrial Fund, Inc. (quar.)	2c	6-15	5-31	Hollander (A.) & Son, Inc.	25c	6-15	6-5	Libbey-Owens-Ford Glass Co.	25c	6-15	5-29
Fireman's Fund Indemnity Co. (San Francisco) (quar.)	60c	6-15	6-5	Holophane Consolidated Gold Mines (monthly)	15c	6-17	6-3	Life & Casualty Ins. Co. of Tenn. (quar.)	15c	6-10	5-22
First National Bank (Chicago) (quar.)	\$2 1/2	7-1	6-25	Holophane Company (irregular)	55c	6-15	6-1	Liggett & Myers Tobacco 7% pfd. (quar.)	\$1 1/4	7-1	6-12
First National Bank (Jersey City) (quar.)	\$1	6-30	6-23	Home Fire & Marine Ins. Co. (Calif.) (quar.)	50c	6-15	6-5	Lily-Tulip Cup	37 1/2c	6-15	6-1
First National Bank (St. Louis) (quar.)	40c	8-31	8-26	Home Gas & Electric Co., 6% pfd. (quar.)	15c	7-1	6-20	Lima Locomotive Works	50c	6-26	6-12
Quarterly	40c	11-30	11-24	Home Oil Co. Ltd. (resumed)	15c	6-15	5-15	Lincoln Natl. Life Ins. Co. (Ft. Wayne)—			
First National Stores (quar.)	62 1/2c	7-1	6-5	Honey Dew, Ltd. (quar.)	\$50c	7-2	6-15	Extra	30c	8-1	7-25
First Security Corp. (Ogden, Utah)—				Honolulu Gas Co., Ltd.	30c	6-20	6-12	Lincoln Service Corp. (Washington, D. C.)—			
Class A (s-a)	50c	6-10	6-1	Honolulu Oil Corp.	25c	6-15	6-5	Common (quar.)	25c	6-12	5-29
Extra	25c	6-10	6-1	Honolulu Rapid Transit	25c	6-15	6-5	6% participating preferred (quar.)	37 1/2c	6-12	5-29
Class B (s-a)	50c	6-10	6-1	Hooker Electrochemical Co., 6% pfd. (quar.)	\$1 1/2	6-30	6-12	7% prior preferred (quar.)	87 1/2c	6-12	5-29
Extra	25c	6-10	6-1	Hoskins Manufacturing Co.	20c	6-26	6-11	Lindsay Light & Chemical Co.—			
First State Farmers Society (Chic.) (quar.)	\$1 1/4	6-30	6-20	Houdaille-Hershey Corp., class A (quar.)	62 1/2c	7-1	6-20	Common (reduced)	10c	6-22	6-6
Fiscal Fund Inc., bank stock shares	.028	6-15	6-1	Household Finance, common (quar.)	25c	6-15	6-5	7% preferred (quar.)	17 1/2c	6-15	6-6
Insurance stock series	.38	6-15	6-1	5% preferred (quar.)	\$1 1/4	7-15	6-30	Link Belt Co., 6 1/2% preferred (quar.)	\$1 1/4	7-1	6-15
Fitzsimmons Stores—				Houston Oil Co. of Texas, 6% preferred	75c	6-30	6-12	Lion Match Co., com. (irregular)	50c	6-20	6-8
7% preferred (quar.)	17 1/2c	9-1	8-20	Hovey Gold Mines, Ltd. (interim)	12c	6-29	5-26	Liquid Carbonic Corp., common (qu			

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Magor Car Corp. common (irregular)	\$1 1/2	6-30	6-16	National Lead Co., common	12 1/2	6-30	6-12	Philadelphia Transportation Co.—			
7% preferred (quar.)	\$1 3/4	6-30	6-16	6% preferred B (quar.)	8 1/2	8-1	7-17	Participating preferred (initial)	50c	6-12	5-29
Mahon (R. C.) Co. (quar.)	15c	6-15	6-10	7% pref. A (quar.)	1 1/2	6-15	5-29	Phico Corporation (reduced)	10c	6-12	5-28
Mallory (P. R.) & Co., Inc.	20c	6-10	5-28	National Malleable & Steel Castings	25c	6-20	6-6	Phoenix Securities Corp.—			
Mangel Stores Corp., 5% convertible pfd.	\$1 1/4	6-15	6-3	National Paper & Type Co.—				\$3 convertible preferred A (quar.)	75c	7-1	6-18
Mansfield Theatre Co., Ltd. (accum.)	\$1 3/4	6-30	6-20	5% preferred (s-a)	1 1/4	8-15	7-31	Pioneer Gold Mines (British Columbia) (re-			
Manufacturers Life Ins. Co. (Toronto) (s-a)	136	7-2	6-25	National Rubber Machinery	25c	6-22	6-8	duced)	18c	7-2	5-30
Marshall Field & Co., 6% preferred (quar.)	1 1/2	6-30	6-15	National Steel Car Corp., Ltd. (quar.)	150c	7-15	6-30	Pitts. Bessemer & Lake Erie RR., com. (s-a)	75c	10-1	9-15
6% preferred 2nd series (quar.)	1 1/2	6-30	6-15	National Steel Corp. (quar.)	75c	6-13	6-3	Pittsburgh Forgings Co.	25c	6-25	6-15
Marven's Ltd. 6% preference (quar.)	\$1 1/2	6-30	6-15	National Transit Co.	50c	6-15	5-29	Pittsburgh & Lake Erie RR. (s-a)	82	6-15	5-22
Maryland Fund, Inc.	7c	6-15	5-29	Natamas Company (quar.)	25c	7-1	6-12	Pittsburgh Plate Glass Co. (reduced)	75c	7-1	6-10
Masonite Corp., common (quar.)	25c	6-10	5-23	Neisner Brothers, Inc. (quar.)	25c	6-15	5-29	Pittsfield & North Adams RR. (s-a)	\$2 1/2	7-1	6-30
Massachusetts Investors 2nd Fund (irreg.)	10c	6-20	5-29	Newberry (J. J.) Co., common (quar.)	60c	7-1	6-16	Placer Development, Ltd. (reduced)	125c	6-15	5-22
Massachusetts Plate Glass Ins. Co. (s-a)	50c	7-1	6-29	Newmont Mining Corp.	37 1/2	6-15	5-22	Planters Nut & Chocolate Co. (quar.)	\$2 1/2	7-1	6-15
Extra	25c	7-1	6-29	Newport News Shipbuilding & Dry Dock Co.—				Plomb Tool Co., common (quar.)	15c	10-15	9-30
Master Electric Co. (reduced)	50c	6-20	6-5	\$5 convertible preferred (quar.)	1 1/4	8-1	7-15	Common (quar.)	15c	7-15	7-6
Mastic Asphalt Corp. (quar.)	10c	6-15	6-1	New England Fire Insurance (quar.)	13c	7-1	6-15	Plymouth Rubber, 7% preferred (quar.)	\$1 3/4	7-15	7-6
Matheson Alkali Works, com. (reduced)	25c	6-30	6-8	New England Public Service Co.—				Polaris Mining Co. (resumed)	3c	6-26	5-26
7% preferred (quar.)	\$1 3/4	6-30	6-8	\$6 prior lien preferred	175c	6-15	5-29	Pollack Paper & Box Co., 7% pfd. (quar.)	\$1 3/4	6-15	6-15
Mead Corp., common	25c	6-9	5-19	\$7 prior lien preferred	187 1/2	6-15	5-29	7% preferred (quar.)	\$1 3/4	9-15	9-15
Mengel Co., 5% convertible 1st pfd. (s-a)	\$1 1/4	6-30	6-16	New England Tel. & Tel. (reduced)	\$1 1/2	6-30	6-10	7% preferred (quar.)	\$1 3/4	12-15	12-15
Mercantile Acceptance Corp. of California—				New Haven Water (reduced s-a)	\$1 1/2	7-1	6-15	Potash Co. of America	50c	7-1	6-15
5% preferred (quar.)	25c	9-5	9-1	New Jersey Zinc Co., common	\$1	6-10	5-20	Powderell & Alexander, Inc.	15c	6-15	6-1
5% preferred (quar.)	25c	12-5	12-1	6% preferred (quar.)	\$1 1/2	6-10	5-29	Power Corp. of Canada, com. (interim)	115c	6-30	6-10
6% preferred (quar.)	30c	9-5	9-1	New York & Harlem RR., com. (s-a)	\$2 1/2	7-1	6-15	6% 1st preferred (quar.)	\$1 1/2	7-15	6-20
6% preferred (quar.)	30c	12-5	12-1	10% preferred (s-a)	\$2 1/2	7-1	6-15	6% non-cum. partic. pfd. (quar.)	175c	7-15	6-20
Mercantile-Commerce Bk. & Tr. (St. Louis)				New York Mutual Telegraph (s-a)	75c	7-1	6-30	Procter & Gamble Co., 5% pfd. (quar.)	\$1 1/4	6-15	5-25*
Quarterly	\$1 1/2	7-1	6-20	New York & Queens Elec. Lt. & Pow., com.	\$1 3/4	6-13	5-22	Preferred Accident Insurance Co. (quar.)	20c	6-17	6-3
Quarterly	\$1 1/2	10-1	9-20	Newark (Ohio) Telephone (irregular)	\$2	6-10	5-29	Preston East Dome Mines, Ltd. (quar.)	15c	7-15	6-30
Quarterly	\$1 1/2	1-1	4312-20	Newark Telephone Co., 6% pfd. (quar.)	\$1 1/2	7-10	6-30	Price Brothers & Co., Ltd.—			
Mercantile National Bank (Chicago)	\$1 1/2	6-30	6-25	Niagara Lower Arch Bridge Co., Ltd.	150c	6-10	5-31	5 1/2% preferred (quar.)	\$1 1/2	7-1	6-20
Merchants & Farmers Bank (Albany) (quar.)	\$5	6-30	6-16	Niagara Share Corp. (Md.)				Prosperity Co., 5% preferred (quar.)	\$1 1/4	7-15	7-1
Merck & Co., Inc. common	25c	7-1	6-20	6% preferred A (quar.)	\$1 1/2	6-17	6-5	Provident Loan & Sav. Society of Detroit—			
4 1/2% preferred (quar.)	\$1 1/4	7-1	6-20	Niles-Bement-Pond	25c	6-15	6-5	Common (quar.)	15c	6-10	5-20
5 1/4% preferred (quar.)	\$1.31 1/4	7-1	6-20	Nineteen Hundred Corp., class A (quar.)	50c	11-16	11-2	Public Investing Co. (Phila.)—			
Mergenthaler Linotype	\$1	6-26	6-1	Class A (quarterly)	50c	11-16	11-2	Cashable stock	8c	6-15	5-29*
Messer Oil Corp.	20c	6-10	6-3	Noranda Mines, Ltd. (interim)	\$31	6-15	5-20	Original stock	8c	6-15	5-29*
Mesta Machine Co.	75c	7-1	6-16	Norfolk & Western Ry., common (quar.)	\$2 1/2	6-19	5-29	Public Service Corp. of New Jersey—			
Metal & Thermit Corp., common (irregular)	35c	6-10	6-1	North American Car Corp.—				Common (reduced)	50c	7-15	6-15
7% preferred (quar.)	\$1 3/4	6-30	6-20	\$6 1st preferred A	\$12 1/2	6-10	6-5	\$5 preferred (quar.)	\$1 1/4	6-15	5-15
Metropolitan Coal				\$6 1st preferred B	\$12 1/2	6-10	6-5	6% preferred (monthly)	50c	6-15	5-15
3 1/2% non-cumulative 2nd preferred (s-a)	26c	6-30	6-18	North American Co. com. (stock dividend)				6% preferred (monthly)	50c	7-15	6-15
5% 1st preferred (quar.)	93c	6-30	6-18	One share of Detroit Edison com. for				7% preferred (quar.)	\$1 3/4	6-15	5-15
Metropolitan Edison Co., \$5 pfd. (quar.)	\$1 1/4	7-1	6-1	each 50 shares of North Amer. Co. com.				8% preferred (quar.)	\$2	6-15	5-15
\$6 cumulative preferred (quar.)	\$1 1/2	7-1	6-1	held. Payment is subject to the ap-				Public Service Electric & Gas—			
\$7 cumulative preferred (quar.)	\$1 1/2	7-1	6-1	proval of the S. E. C.				\$5 preferred (quar.)	\$1 1/4	6-30	5-29
\$6 prior preferred (quar.)	\$1 1/2	7-1	6-1	5 1/4% preferred (quar.)	71 1/2	7-1	6-10	7% preferred (quar.)	\$1 3/4	6-30	5-29
\$7 prior preferred (quar.)	\$1 1/2	7-1	6-1	6% preferred (quar.)	75c	7-1	6-10	Public Service Co. of Okla., 5% pfd. (quar.)	\$1 1/4	7-1	6-20
Michigan Associated Telep. 6% pfd. (quar.)	\$1 1/2	7-1	6-15	North American Finance Corp.—				Publication National Bank & Trust (N. Y.) (quar.)	37 1/2	7-1	6-20
Michigan Public Service				Class A (reduced quar.)	15c	7-1	6-20	Publication Corp., com.-voting (quar.)	50c	6-26	6-16
\$6 junior preferred (quar.)	\$1 1/2	7-1	6-15	7% preferred (quar.)	87 1/2	7-1	6-20	Common non-voting (quar.)	50c	6-26	6-16
6% preferred (quar.)	\$1 1/2	7-1	6-15	Prior preferred (quar.)	20c	7-1	6-20	Original preferred (quar.)	\$1 3/4	7-1	6-19
6% preferred series of 1940 (quar.)	\$1 1/2	7-1	6-15	North American Rayon class A	50c	7-1	6-23	7% 1st preferred (quar.)	\$1 3/4	6-15	6-5
7% preferred (quar.)	\$1 3/4	7-1	6-15	Class B	50c	7-1	6-23	Puget Sound Power & Light Co.—			
Micelberry's Food Products, com. (resumed)	10c	6-12	6-2	6% prior preferred (quar.)	75c	7-1	6-23	\$5 prior preferred	\$1 1/4	7-15	6-19
\$2.40 preferred (quar.)	60c	7-1	6-20	North River Insurance (quar.)	25c	6-10	5-25	Pullman, Inc.	25c	6-15	5-29
Middle West Corporation (reduced)	10c	6-15	5-29	Northern Natural Gas Co.	60c	6-25	5-29	Pure Oil Co., 5% preferred (quar.)	\$1 1/4	7-1	6-10
Midland Loan & Savings Co. (Port Hope,				Northland Greyhound Lines				6% preferred (quar.)	\$1 1/2	7-1	6-10
Ont.) (s-a)	140c	7-2	6-15	\$6.50 preferred (quar.)	\$1 1/4	7-1	6-20	Pyrene Manufacturing Co. (irregular)	20c	6-15	5-29
Midland Oil Corp., \$2 conv. pref.	25c	6-15	6-1	Northwestern Telegraph (s-a)	\$1 1/2	7-1	6-15	Quaker Oats Co., common (quar.)	\$1	6-25	6-2
Midland Steel Products, common	50c	7-1	6-12	Norwich Pharmacal Co.	20c	6-10	5-22	6% preferred (quar.)	\$1 1/2	8-31	8-1
\$2 non-cumulative preferred	50c	7-1	6-12	No-Sag Spring Co.	50c	6-13	6-3	Quaker State Oil Refining	25c	6-15	5-29
8% preferred (quar.)	\$2	7-1	6-12	Nu-Enamel Corp.	7 1/2	6-30	6-24	Rath Packing Co.	37 1/2	6-10	6-1
Midvale Company (irregular)	50c	7-1	6-13	Oahu Railway & Land (irregular)	60c	6-20	6-5	Raybestos-Manhattan, Inc. (quar.)	37 1/2	6-15	5-29
Midwest Oil Co., common (s-a)	45c	6-15	5-15*	Oahu Sugar Co.	15c	6-15	6-5	Reading Co., 2nd preferred (quar.)	50c	7-9	6-18
8% preferred (s-a)	4c	6-15	5-15	Ohio Confectionery \$2 1/2 class A	150c	6-15	6-5	4% non-cum. 1st pref. (quar.)	50c	6-11	5-21
Midwest Tool & Manufacturing (quar.)	6 1/4	6-30	6-20	Ohio Edison Co. \$5 preferred (quar.)	\$1 1/4	7-1	6-15	Reed-Prentice Corp., 7% pref. (quar.)	87 1/2	7-1	6-17
Miller & Hart, \$1 prior pfd. (quar.)	25c	6-12	6-2	\$6 preferred (quar.)	\$1 1/2	7-1	6-15	Reed Roller Bit Co.	30c	6-30	6-20
Minneapolis-Honeywell Regulator—				\$6.60 preferred (quar.)	\$1.65	7-1	6-15	Regent Knitting Mills, Ltd., common	125c	9-15	8-31
Common (quar.)	50c	6-10	5-25	\$7 preferred (quar.)	\$1 3/4	7-1	6-15	\$1.60 non-cumulative preferred (quar.)	140c	9-1	8-15
Extra	25c	6-10	5-25	\$7.20 preferred (quar.)	\$1.80	7-1	6-15	\$1.60 non-cumulative preferred (quar.)	140c	12-1	11-16
Minnesota Mining & Mfg. Co. (reduced)	30c	6-10	6-3	Ohio Finance Co. common (quar.)	40c	7-1	6-10	Reliance Grain Co., 6 1/2% pref. (accum.)	\$1 1/4	6-15	5-30
Mississippi Power Co., \$5 pfd. (quar.)	\$1 1/2	7-1	6-20	5% prior preferred (quar.)	\$1 1/4	7-1	6-10	Reliance Insurance Co. (Phila.) (s-a)	30c	6-15	5-22
\$7 preferred (quar.)	\$1 3/4	7-1	6-20	6% preferred (quar.)	\$1 1/2	7-1	6-10	Reliance Steel Corporation (irregular)	10c	6-12	6-2
Mississippi River Power, 6% pfd. (quar.)	\$1 1/2	7-1	6-15	Ohio & Mississippi Telegraph Co. (annual)	\$2 1/2	7-1	6-16	Remington Rand, Inc., common (interim)	20c	7-1	6-10
Mississippi Valley Public Service, common	\$1	7-1	6-20	Ohio Oil Co., common	25c	6-15	5-14	\$4.50 preferred (quar.)	\$1 1/4	7-1	6-10
6% preferred B (quar.)	\$1 1/2	7-1	6-20	6% preferred (quar.)	\$1 1/2	6-15	5-14	Republic Investors Fund—			
Mississippi Valley Trust (St. Louis) (quar.)	37 1/2	8-1	7-21	Ohio Seamless Tube Co., common	60c	6-15	6-5	6% preferred A (quar.)	15c	8-1	7-15
Quarterly	37 1/2	11-2	10-22	\$1.75 prior preference (quar.)	43 1/2	6-20	6-10	6% preferred B (quar.)	15c	8-1	7-15
Mobile & Birmingham RR., 4% pfd. (s-a)	\$2	7-1	6-1	Oklahoma Gas & Elec. Co., 6% pfd. (quar.)	\$1 1/2	6-15	5-29	Republic Steel Corp., common (reduced)	25c	7-2	6-9
Mock, Judson, Voehring Co.	25c	6-10	6-2	7% preferred (quar.)	\$1 3/4	6-15	5-29	6% convertible preferred (quar.)	\$1 1/2	7-1	6-9
Models Oils, Ltd. (resumed)	3c	6-20	5-30	Oklahoma Natural Gas, common	35c	6-30	6-15	6% prior preference A (quar.)	\$1 1/2	7-1	6-9
Modern Collet & Machine (irregular)	12 1/2	6-10	6-1	\$3 preferred (quar.)	75c	6-30	6-15	Rheem Manufacturing Co. (quar.)	25c	6-15	6-1
Modern Containers, Ltd. common (quar.)	120c	7-2	6-20	\$5.50 conv. prior preferred (quar.)	\$1 1/2	6-30	6-15	Rich's, Inc., 6 1/2% preferred (quar.)	\$1 1/2	6-30	6-15
Extra	110c	7-2	6-20	Oneida, Ltd. common (reduced)	12 1/2	6-15	5-29	Ritter Company, common	25c	7-1	6-20
5 1/2% preferred (quar.)	\$1 1/4	7-2	6-20	Orpheum Building Co.	15c	6-20	6-10	\$5 convertible preferred (quar.)	\$1 1/4	7-1	6-20
Mohawk Carpet Mills	50c	6-8	5-25	Otis Elevator Co., common	20c	6-20	5-26	Roan Antelope Copper Mines, Ltd. (interim)	5c	6-15	6-1
Moline Pressed Steel, class A partic. (quar.)	2 1/4	8-1	7-15	Otis Steel Co., 6% preferred (quar.)	\$1 1/2	6-20	5-26	Robertson (H. H.) Co. (quar.)	25c	6-15	6-1
Quarterly	12 1/2	11-1	10-15	Ottawa Electric Railway Co. (increased)	\$12 1/2	6-15	6-1	Extra	12 1/2	6-15	6-1
Molybdenum Corp. of America	\$1.20	7-2	6-16	Pacific & Atlantic Telegraph (s-a)	50c	7-1	6-15	Roeser & Pendleton (quar.)	25c	7-1	6-10
Monarch Life Assurance (Winnipeg) (s-a)	30c	6-10	6-1	Pacific Indemnity (quar.)	50c	7-1	6-15	Rubenstein (Helena), Inc., class A (quar.)	25c	7-1	6-15
Monroe Auto Equipment (irregular)	87 1/2	7-1	6-13	Pacific Mills	50c	6-15	6-1	Rubensoid Co. (reduced)	30c	6-26	6-10
Monroe Chemical, \$3.50 preferred (quar.)	\$5	7-1	6-15	Pacolet Manufacturing Co.—				Rud Manufacturing Co. (quar.)	25c	6-15	6-5
Montgomery City Trust (N. Y.) (s-a)	50c	7-15	6-12	7% preferred A (s-a)	\$3 1/2	6-30	6-20	Russell Manufacturing Co. (irregular)	50c	6-15	5-29
Montgomery Ward & Co., common	50c	7-15	6-12	7% preferred B (s-a)	\$3 1/2	6-30	6-20	Safety Car Heating & Lighting Co., Inc.	\$1	7-1	6-15
\$7 class A (quar.)	\$1 3/4	7-1	6-12	Paraffine Cos. common (quar.)	\$1 1/4	7-1	6-15	St. Croix Paper Co., 6% preferred (s-a)	\$3	7-1	6-22
Montreal City & District Savings Bank				4% preferred (quar.)	\$1	7-15	7-1	St. Joseph Lead Co.	50c	6-10	5-29
(Montreal) (quar.)	\$13	7-2	6-15	Paramount Pictures, Inc., common (quar.)	25c	7-1	6-15	St. Louis Bridge, 6% first pref. (s-a)	\$3	7-1	6-15
Extra	\$1	7-2	6-15	6% 1st preferred (quar.)	\$1 1/2	7-1	6-17	3% second preferred (s-a)	\$1 1/2	7-1	6-15
Montreal Cottons, Ltd. common (quar.)	\$1 1/4	6-15	5-30	Park & Tilford 6% conv. pfd. (quar.)	75c	6-19	6-1	San Francisco Remedial Loan Assn. (quar.)	62 1/2	6-30	6-15
7% preferred (quar.)	\$1 1/4	6-15	5-30	Parker Appliance Co. (quar.)	25c	6-30	6-15	San-Pak-Pak Mfg. Co., Inc., common	15c	6-15	6-5
Montreal Loan & Mortgage Co. (quar.)	\$1 1/4	6-15	5-31	Parker Wolverine Co.	25c	6-20	6-5	\$0.70 preferred (quar.)	17 1		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Southeastern Greyhound Lines, com. (quar.)	37½c	9-1	8-15	U. S. Sugar Corp., common	15c	6-10	5-27*	Western Tablet & Stationery, common	50c	6-30	6-19
6% convertible preferred (quar.)	30c	9-1	8-15	6.4% preferred series A (quar.)	40c	6-10	5-27*	5% preferred (quar.)	11½	7-1	6-19
6% non-cum. preferred (quar.)	30c	9-1	8-15	Participating	15c	6-10	5-27*	Westmoreland, Inc. (quar.)	25c	7-1	6-19
6% 2nd preferred (quar.)	1½	9-1	8-15	5% preferred (quar.)	11½	7-15	7-2*	Westmoreland Coal Co. (quar.)	1	7-1	6-19
Southern California Edison Co., Ltd.	37½c	6-15	5-20	U. S. Tobacco Co., common (irregular)	30c	6-15	6-1	Weston (George), Ltd. (quar.)	120c	7-1	6-12
6% preferred B (quar.)	120c	8-15	7-20	7% non-cum. preferred (quar.)	43½c	6-15	6-1	Weston Electric Instrument	50c	6-10	5-27
Southern Canada Power Co., Ltd.	120c	8-15	7-20	United Steel & Wire Co., Inc. (quar.)	10c	6-15	6-8	Weyenberg Shoe Manufacturing Co.	37½c	6-15	6-1
Common (quar.)	120c	8-15	7-20	Universal Consolidated Oil (irregular)	50c	6-15	6-8	Wheeler Steel Corp., common	50c	6-15	5-29
6% participating preferred (quar.)	120c	7-15	6-29	Universal Products Co. (irregular)	40c	6-30	6-17	5% conv. prior preferred (quar.)	11½	7-1	6-12
Southern Colorado Power 7% preferred	120c	6-15	5-29	Upper Michigan Power & Light	75c	7-1	6-26	Whitaker Paper Co., common	1	7-1	6-15
Southern Phosphate Corp. (reduced)	10c	6-30	6-16	6% preferred (quar.)	75c	10-1	9-28	7% preferred (quar.)	11½	7-1	6-15
Southland Royalty Co.	10c	6-19	6-5	6% preferred (quar.)	75c	10-1	9-28	White Motor Co.	25c	6-17	6-10
Southwestern Associated Tel. Co.	11½	7-1	6-15	6% preferred (quar.)	75c	1-1-43	12-29	Whitman (Wm.), 7% preferred (quar.)	11½	7-1	6-13
9% preferred (quar.)	11½	7-1	6-15	Uppesit Metal Cap Corp. 8% preferred	12	7-1	6-15	Wickwire Spencer Steel, common, vte.	50c	6-8	6-1
Southwestern Gas & Elec., 5% pfd. (quar.)	11½	7-1	6-15	Upson-Walton Co. (reduced)	10c	6-20	6-10*	Wielboldt Stores, Inc., \$5 prior pfd. (quar.)	11½	7-1	6-18
Southwestern Life Insurance Co. (Dallas)	11½	7-1	6-15	Utah Home Fire Ins. Co. (Salt Lake City)	1	6-15	6-10	6% preferred (quar.)	75c	7-1	6-18
Quarterly	35c	7-15	7-13	Utah Power & Light, \$7 preferred	11½	7-1	6-1	Willson Products, Inc. (quar.)	20c	6-10	5-29
Southwestern Light & Power, \$6 pfd. (quar.)	11½	7-1	6-20	6% preferred	11½	7-1	6-1	Wilsil, Ltd. (quar.)	125c	7-1	6-15
Sparks-Withington 6% conv. pfd. (quar.)	11½	6-15	6-8	Utica-Clinton & Binghamton RR. Co.	11½	7-1	6-1	Winsted Hosiery Co. (quar.)	11½	8-1	7-15
Spencer Kellogg & Sons	50c	6-10	5-23	Debentures (s-a)	12½	6-26	6-16	Extra	1	11-2	10-15
Spencer Trask Fund (reduced)	12½c	6-15	6-5	Utica Knitting Co.	62½c	7-1	6-20	Quarterly	11½	11-2	10-15
Spiegel, Inc., \$4.50 conv. pfd. (quar.)	11½	6-15	6-1	5% prior preferred (quar.)	62½c	10-1	9-20	Extra	1	11-2	10-15
Springfield Fire & Marine Ins. Co. (quar.)	11½	7-1	6-15*	5% prior preferred (quar.)	62½c	1-1-43	12-21	Wisconsin Electric Power	11½	7-31	7-15
Staley (A. E.) Mfg. Co., common	50c	6-20	6-10	Utility Equities Corp.	1	6-15	6-1	6% preferred (1897 series) (quar.)	11½	6-15	5-29
5% preferred (quar.)	11½	6-20	6-10	\$5.50 priority stock	1	6-15	6-1	Wisconsin Michigan Power 4½% pfd. (quar.)	11½	6-15	5-29
7% preferred (s-a)	11½	7-1	6-20	Valve Bag Co., 6% preferred (quar.)	11½	7-1	6-12	Wisconsin Power & Light Co., 7% pfd.	11½	6-15	5-29
Standard Brands \$4.50 preferred (quar.)	11½	6-15	6-8	Van Camp Milk Co.	1	7-1	6-22	6% preferred	11½	6-15	5-29
Standard Coated Products Corp., \$1 pfd.	110c	6-10	6-1	54 preferred (quar.)	1	7-1	6-22	Wood (Alan) Steel Co., 7% preferred	11½	6-20	6-10
Standard Oil Co. of Calif. (Del.)	35c	6-15	5-15	Van Norman Machine Tool Co.	25c	6-20	6-10	Woodward & Lathrop, common (quar.)	50c	6-27	6-16
Standard Oil Co. (Indiana) (quar.)	25c	6-15	5-15	Vapor Car Heating Co., 7% pfd. (quar.)	11½	6-10	6-1	7% preferred (quar.)	11½	6-27	6-16
Standard Oil of Kentucky (quar.)	25c	6-15	6-1	7% preferred (quar.)	11½	9-10	9-1	Worthington Pump & Machinery Corp.	11½	6-15	6-5
Standard Oil Co. (N. J.) (s-a)	50c	6-15	5-15	7% preferred (quar.)	11½	12-10	12-1	4½% prior preferred (quar.)	11½	6-15	6-5
Extra	50c	6-15	5-15	Ventures, Ltd. (reduced)	15c	6-30	6-16	4½% conv. prior preferred (quar.)	110c	7-2	5-28
Standard Oil Co. (Ohio), common (quar.)	37½c	6-15	5-29	Victor Equipment, \$1 convertible preferred	125c	6-15	6-5	Wright-Hargreaves Mines (quar.)	110c	7-2	5-28
5% preferred (quar.)	11½	7-15	6-30	Victor-Monaghan Co.	11½	7-1	6-20	Wrigley (Wm.) Jr. & Co. (monthly)	25c	7-1	6-20
Standard Wholesale Phos. & Acid Works	40c	6-15	6-5	7% preferred (quar.)	50c	6-15	6-1	Monthly	25c	8-1	7-20
Quarterly	50c	6-30	6-16	Viking Pump Co. common (special)	50c	6-15	6-1	Yale & Towne Manufacturing	15c	7-1	6-10
Starrett (L. S.) Co.	50c	6-30	6-16	\$2.40 preferred (quar.)	60c	6-15	6-1	Yellow & Checker Cab Co. (Consol.), class A	11½	6-15	6-10
Stecher-Traug Lithograph	11½	6-30	6-16	Virginia Electric & Power, \$6 pfd. (quar.)	11½	6-20	5-29	Yellow Truck & Coach Mfg., common	25c	7-1	6-16
5% preferred (quar.)	11½	9-30	9-16	Virginian Railway common (quar.)	62½c	6-25	6-12	Class B	25c	7-1	6-16
5% preferred (quar.)	11½	12-31	12-17	6% preferred (quar.)	37½c	8-1	7-18	7% preferred (quar.)	11½	7-1	6-16
5% preferred (quar.)	11½	12-31	12-17	Vulcan Detinning Co., common	11½	6-20	6-10	Youngstown Sheet & Tube, common	75c	6-15	5-23
Stedman Brothers, Ltd., common (quar.)	115c	7-1	6-20	Common	11½	9-19	9-9	5½% preferred A (quar.)	11½	7-1	6-6
6% convertible preferred (quar.)	175c	7-1	6-20	7% preferred (quar.)	11½	7-20	7-10	Zion's Co-operative Mercantile Institution	50c	6-15	6-5
Sterch Brothers Stores, Inc., 6% pfd. (quar.)	75c	6-30	6-22	7% preferred (quar.)	11½	10-20	10-10	Quarterly	50c	9-15	9-5
Stewart-Warner Corp. (s-a)	25c	6-30	6-6	Wagner Electric Co. (quar.)	50c	6-20	6-2	Quarterly	50c	12-15	12-5
Strawbridge & Clothier, \$4 preferred	11½	7-1	6-15	Waite Amulet Mines, Ltd.	110c	6-10	5-25	Quarterly	50c	12-15	12-5
5% preferred	11½	7-1	6-15	Waldorf System, Inc. (quar.)	25c	7-1	6-20				
Strouss-Hirshberg Co.	25c	6-12	6-5	Walgreen Company, common (quar.)	40c	6-20	5-20				
Sun Oil Co. (quar.)	25c	6-15	5-25	4½% preferred (quar.)	11½	6-15	5-15				
Sunray Oil Corp., common	5c	6-15	5-25	Walker (Hiram)-Gooderham & Worts, Ltd.	1	6-15	5-22				
5½% convertible preferred (quar.)	68½c	6-30	6-10	Common (quar.)	125c	6-15	5-22				
Sussex Trust Co. (Lewes, Del.) (s-a)	40c	6-30	6-10	\$1 preferred (quar.)	125c	6-15	5-22				
Extra	10c	6-30	6-10	Wamsutta Mills	50c	6-15	5-12				
Sutherland Paper Co.	30c	6-15	5-29	Ware River RR., guaranteed (s-a)	33½	7-1	6-30				
Swan-Finch Oil Corp. (irregular)	25c	6-12	5-29	Warner & Swasey Co.	40c	6-10	5-28				
Swift & Company (quar.)	30c	7-1	6-1	Warren (S. D.) Company	75c	6-26	6-18				
Sycamore-Hammond Realty	30c	7-1	6-1	Washington Water Power, \$6 pfd. (quar.)	11½	6-15	5-25				
6½% preferred (quar.)	11½	7-1	6-20	Wayne Knitting Mills, common (irregular)	11½	7-1	6-15				
6½% preferred (quar.)	11½	10-1	9-21	6% preferred (s-a)	11½	7-1	6-15				
6½% preferred (quar.)	11½	1-2-43	12-21	Wayne Pump Co.	50c	7-1	6-19				
Sylvanite Gold Mines (quar.)	15c	6-30	5-9	Welch Grape Juice Co.	25c	6-20	6-1				
Tacony-Palmira Bridge, com. (reduc. quar.)	25c	6-30	6-15	Wesson Oil & Snowdrift Co., Inc.	25c	7-1	6-15				
Class A (reduced quar.)	25c	6-30	6-15	West Texas Utilities Co., \$6 pfd. (quar.)	11½	7-1	6-15				
5% preferred (quar.)	11½	8-1	6-17	West Virginia Coal & Coke (irregular)	25c	6-12	5-22				
Taggart Corp., \$2.50 pfd. (quar.)	62½c	7-1	6-12	West Virginia Pulp & Paper Co.	25c	7-1	6-15				
Talcott (James), Inc., common	10c	7-1	6-15	Westinghouse Air Brake Co.	25c	6-15	5-15				
5½% participating preferred (quar.)	68½c	7-1	6-15	Western Exploration (quar.)	21½c	6-20	6-15				
Talon, Inc. (reduced)	30c	6-15	5-28	Western Light & Telep., 7% pfd. (quar.)	43½c	6-20	6-10				
Tappan Stove Co.	25c	6-15	6-5								
Telephone Bond & Share, 7% first pfd.	135c	6-15	5-29								
Telluride Power Co. 6% 2nd pfd. (s-a)	3c	6-15	6-5								
Tennessee Corp.	25c	6-30	6-15								
Terre Haute Malleable & Mfg. Corp. (quar.)	15c	6-30	6-20								
Texas Company (quar.)	50c	7-1	6-5								
Texas Gulf Sulphur Co. (quar.)	50c	6-15	6-1								
Texon Oil & Land	10c	6-29	6-8								
Thermoid Co., \$3 preferred (quar.)	75c	6-15	6-5								
Thew Shovel Co., 7% preferred (quar.)	11½	6-15	6-1								
Thompson Products, Inc., common (reduced)	25c	6-15	6-4								
5% convertible preferred (quar.)	11½	7-1	6-4								
Tide Water Associated Oil Co.	11½	7-1	6-10								
\$4.50 convertible preferred (quar.)	11½	7-1	6-10								
Tilo Roofing Co., common (reduced)	15c	6-15	5-25								
\$1.40 convertible preferred (quar.)	35c	6-15	5-25								
Time, Inc. (interim)	50c	6-10	6-5								
Todd Shipyards Corp. (reduced)	50c	6-15	6-1								
Tokheim Oil Tank & Pump Co.	50c	6-15	6-1								
Transue & Williams Steel Forging	50c	6-10	6-1								
Trinity Universal Insurance Co. (Dallas)	25c	8-15	8-10								
Additional	25c	11-14	11-10								
Troy & Bennington RR. (s-a)	85	8-1	7-21								
Troy & Greenbush RR. (s-a)	11½	6-15	6-1								
Truax-Traer Coal, common (reduced)	20c	6-10	6-1								
5½% preferred (quar.)	11½	6-15	6-5								
6% preferred (quar.)	11½	6-15	6-5								
Tuckett Tobacco, Ltd. 7% pfd. (quar.)	11½	7-15	6-30								
Twentieth Century-Fox Film Corp.	37½c	6-30	6-15								
\$1.50 convertible preferred (quar.)	37½c	6-30	6-15								
208 South La Salle Street Corp. (quar.)	50c	4-1	3-10								
Unexcelled Manufacturing Co.	12½c	6-15	6-1								
Extra	12½c	6-15	6-1								
Union Carbide & Carbon Corp.	75c	7-1	6-5								
Union Gas Co. (Canada) (quar.)	120c	6-15	5-20								
Union Pacific RR Co. (quar.)	11½	7-1	6-1								
Union Sugar Co.	30c	6-10	6-1								
Union Trust Funds, Inc.	30c	6-10	6-1								
Union Bond Fund A	44c	6-20	6-13								
Union Bond Fund B	45c	6-20	6-13								
Union Bond Fund C	28c	6-20	6-13								
United Aircraft Corp. common (reduced)	28c	6-15	6-1								
United Aircraft Products	25c	6-15	5-27								
United Artists Theatre 5% pfd. (quar.)	11½	6-15	6-1								
United Carr Fastener Corp. (quar.)	30c	6-15	6-5								
United Corporation \$3 preference	123	6-15	6-8								
United Dyewood, 7% preferred	11½	7-1	6-16								
United Elastic Corporation	30c	6-24	6-4								
United Gas & Electric Corp., 7% pfd. (quar.)	11½	6-30	5-29								
United Gas Improvement com. (reduced)	10c	6-30	5-29								
5% preferred (quar.)	11½	6-30	5-29								
United Gold Equities of Canada	15c	6-30	6-15								
Standard shares (reduced s-a)	15c	6-30	6-15								
United Illuminating Co.	50c	7-1	6-11								

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. *Figures after decimal point represent one or more 32d of a point.*

Daily Record of U. S. Bond Prices			May 30	June 1	June 2	June 3	June 4	June 5
Treasury								
4½s, 1947-52	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
4s, 1944-54	High Low Close	---	---	107.22	---	---	---	---
Total sales in \$1,000 units		---	---	107.22	---	---	---	---
3¾s, 1946-56	High Low Close	---	---	11	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
3½s, 1943-47	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
3¼s, 1943-45	High Low Close	---	103.14	103.12	103.12	---	---	---
Total sales in \$1,000 units		---	103.14	103.12	103.12	---	---	---
3¼s, 1944-46	High Low Close	---	104.14	---	---	---	---	---
Total sales in \$1,000 units		---	104.14	---	---	---	---	---
3½s, 1946-49	High Low Close	---	---	107.18	---	---	---	---
Total sales in \$1,000 units		---	---	107.18	---	---	---	---
3½s, 1949-52	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
3s, 1946-48	High Low Close	---	---	107.5	---	---	---	---
Total sales in \$1,000 units		---	---	107.5	---	---	---	---
3s, 1951-55	High Low Close	---	---	---	110.28	---	---	---
Total sales in \$1,000 units		---	---	---	110.28	---	---	---
2½s, 1955-60	High Low Close	---	---	110.14	---	---	---	---
Total sales in \$1,000 units		---	---	110.14	---	---	---	---
2¼s, 1945-47	High Low Close	---	---	105.16	---	---	---	---
Total sales in \$1,000 units		---	---	105.16	---	---	---	---
2¼s, 1948-51	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2¾s, 1951-54	High Low Close	---	---	---	108.28	---	---	---
Total sales in \$1,000 units		---	---	---	108.28	---	---	---
2¾s, 1956-59	High Low Close	---	109.25	---	---	---	---	---
Total sales in \$1,000 units		---	109.25	---	---	---	---	---
2¾s, 1958-63	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2¾s, 1960-65	High Low Close	---	---	110.14	---	---	---	---
Total sales in \$1,000 units		---	---	110.14	---	---	---	---
2½s, 1945	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2½s, 1948	High Low Close	---	---	---	107.1	---	---	---
Total sales in \$1,000 units		---	---	---	107.1	---	---	---
2½s, 1949-53	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---

Daily Record of U. S. Bond Prices			May 30	June 1	June 2	June 3	June 4	June 5
Treasury								
2½s, 1950-52	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2½s, 1952-54	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2½s, 1956-58	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2½s, 1967-72	High Low Close	---	---	101.7	---	---	---	---
Total sales in \$1,000 units		---	---	101.5	---	---	---	---
2¼s, 1951-53	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2¼s, 1952-55	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2¼s, 1954-56	High Low Close	---	---	105.18	---	---	---	---
Total sales in \$1,000 units		---	---	105.18	---	---	---	---
2s, 1947	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2s, March 1948-50	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2s, Dec. 1948-50	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2s, June, 1949-51	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2s, Sept., 1949-1951	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2s, 1951-55	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
2s, 1953-55	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
Federal Farm Mortgage								
3¼s, 1944-64	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
3s, 1944-49	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
Home Owners' Loan								
3s, series A, 1944-52	High Low Close	---	---	---	---	103.30	---	---
Total sales in \$1,000 units		---	---	---	---	103.30	---	---
2¼s, 1942-44	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---
1½s, 1945-47	High Low Close	---	---	---	---	---	---	---
Total sales in \$1,000 units		---	---	---	---	---	---	---

*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

No sales.

*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

NEW YORK STOCK RECORD

Saturday May 30	Monday June 1	LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941				
\$ per share	\$ per share	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots		Lowest	Highest	Lowest	Highest					
		\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par			\$ per share	\$ per share	\$ per share	\$ per share				
---	---	*39 $\frac{1}{8}$	40 $\frac{1}{8}$	40 $\frac{1}{8}$	40 $\frac{1}{8}$	40 $\frac{1}{8}$	40 $\frac{1}{8}$	41	42	700	Abbott Laboratories.....No par	37	May 14	49 $\frac{1}{2}$ Jan 13	46	Feb	55 $\frac{1}{2}$ Sep
---	---	*106 $\frac{3}{8}$	108	*107	108	*107	108	*107	108	---	4% preferred.....100	104	Mar 24	108 $\frac{1}{8}$ Feb 19	---	---	---
---	---	*31	34 $\frac{3}{8}$	*29 $\frac{3}{8}$	34	*29 $\frac{3}{8}$	35	*29 $\frac{3}{8}$	34 $\frac{1}{2}$	200	Abraham & Straus.....No par	31	May 14	43 Jan 12	34	Dec	54 $\frac{1}{2}$ Sep
---	---	42 $\frac{1}{4}$	42 $\frac{1}{4}$	*41 $\frac{1}{4}$	43	*41 $\frac{1}{4}$	43	*41 $\frac{1}{4}$	42 $\frac{1}{4}$	2,400	Acme Steel Co.....No par	42 $\frac{1}{4}$	Jun 1	48 $\frac{1}{4}$ Jan 13	43 $\frac{1}{8}$ Dec	51 $\frac{1}{2}$ Jan	---
---	---	5 $\frac{1}{8}$	5 $\frac{1}{8}$	6	5 $\frac{7}{8}$	6	5 $\frac{7}{8}$	6	5 $\frac{7}{8}$	200	Adams Express.....No par	5 $\frac{1}{8}$	Apr 24	7 $\frac{1}{2}$ Jan 3	5 $\frac{1}{8}$ Apr	8 $\frac{1}{4}$ Dec	---
---	---	*18 $\frac{3}{4}$	20	*18 $\frac{3}{4}$	19	*18 $\frac{3}{4}$	19	*18 $\frac{3}{4}$	19	1,000	Address-Mutigr Corp.....10	19	Jan 21	20 $\frac{1}{2}$ Feb 3	*17 $\frac{1}{2}$ Dec	24 $\frac{1}{4}$ Aug	---
---	---	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12	12 $\frac{1}{4}$	12	12 $\frac{1}{4}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	8,100	Air Reduction Inc.....No par	10	Mar 27	12 $\frac{1}{2}$ Jun 4	9 $\frac{1}{2}$ Dec	15 $\frac{1}{2}$ Jan	---
---	---	31 $\frac{1}{4}$	31 $\frac{1}{4}$	30 $\frac{3}{4}$	31 $\frac{1}{2}$	30 $\frac{3}{4}$	31 $\frac{1}{4}$	31 $\frac{1}{4}$	31 $\frac{1}{2}$	50	Ala & Vicksburg Ry Co.....100	29 $\frac{1}{2}$	Apr 28	38 $\frac{1}{4}$ Jan 6	34 $\frac{1}{2}$ Nov	45 July	---
---	---	*59	68	*61	68	*60	68	*64	68	8,800	Ala & Vicksburg Ry Co.....100	61	Jan 6	68 Mar 2	73 Sep	75 Aug	---
---	---	2 $\frac{1}{8}$	2 $\frac{1}{8}$	2 $\frac{1}{4}$	2 $\frac{3}{8}$	2 $\frac{1}{4}$	2 $\frac{1}{2}$	2 $\frac{1}{4}$	2 $\frac{3}{8}$	1,000	Alaska Juneau Gold Min.....10	1 $\frac{1}{4}$	Mar 24	2 $\frac{1}{2}$ Jan 13	1 $\frac{1}{2}$ Dec	5 Jan	---
---	---	*65	92	*65	92	*65	92	*65	92	1,200	Albany & Susq RR Co.....100	85	Apr 9	94 $\frac{1}{4}$ Feb 10	85 Dec	99 $\frac{1}{4}$ Aug	---
---	---	3 $\frac{1}{8}$	3 $\frac{1}{8}$	3 $\frac{1}{8}$	3 $\frac{1}{8}$	3 $\frac{1}{8}$	3 $\frac{1}{8}$	3 $\frac{1}{4}$	3 $\frac{1}{8}$	700	Allegheny Corp.....No par	3 $\frac{1}{8}$	Jan 2	3 $\frac{1}{8}$ Jan 7	% Dec	% Jan	---
---	---	*4	4 $\frac{1}{4}$	4	4	4	4	3 $\frac{7}{8}$	4	800	5 $\frac{1}{2}$ % pf A with \$30 war.....100	3 $\frac{1}{2}$	Apr 17	6 Jan 26	3% Dec	10% Jan	---
---	---	*3 $\frac{3}{4}$	4 $\frac{1}{4}$	*3 $\frac{3}{4}$	4	4	4	4 $\frac{1}{4}$	4 $\frac{1}{4}$	1,500	5 $\frac{1}{2}$ % pf A without war.....100	3 $\frac{1}{2}$	Apr 18	5 $\frac{1}{2}$ Jan 26	3 $\frac{1}{4}$ Dec	9 $\frac{1}{2}$ Aug	---
---	---	*9 $\frac{1}{2}$	10 $\frac{3}{4}$	*9 $\frac{1}{2}$	11	*9 $\frac{1}{2}$	11	9 $\frac{3}{4}$	10	400	\$2.50 prior conv preferred.No par	9 $\frac{1}{2}$	Apr 24	17 Jan 27	11 $\frac{1}{4}$ Dec	21 $\frac{1}{2}$ Apr	---
---	---	*16 $\frac{1}{8}$	16 $\frac{1}{8}$	16	16 $\frac{1}{4}$	16 $\frac{1}{8}$	16 $\frac{1}{4}$	16 $\frac{1}{2}$	17	1,100	Alghny Lud Stl Corp.....No par	16	May 25	22 $\frac{3}{4}$ Jan 2	17 $\frac{1}{2}$ Dec	25 $\frac{1}{2}$ Jan	---
---	---	*60 $\frac{1}{2}$	70	*60 $\frac{1}{2}$	70	*60 $\frac{1}{2}$	70	*60 $\frac{1}{2}$	70	700	Alleg & West Ry 6% gtd.....100	72	Mar 14	73 $\frac{3}{4}$ Feb 27	---	---	---
---	---	4 $\frac{3}{8}$	4 $\frac{3}{8}$	*4 $\frac{1}{2}$	4 $\frac{3}{4}$	*4 $\frac{1}{2}$	4 $\frac{3}{4}$	*4 $\frac{1}{2}$	4 $\frac{3}{4}$	400	Allien Industries Inc.....1	3 $\frac{3}{8}$	Apr 9	5 $\frac{1}{2}$ Jan 13	4 $\frac{3}{8}$ Dec	11 $\frac{1}{4}$ Jan	---
---	---	12 $\frac{1}{2}$	12 $\frac{1}{2}$	*12 $\frac{1}{2}$	12 $\frac{1}{2}$	*12 $\frac{1}{2}$	12 $\frac{1}{2}$	*12 $\frac{1}{2}$	12 $\frac{1}{2}$	1,100	Allied Chemical & Dye.....No par	11 $\frac{1}{2}$	Apr 28	14 $\frac{1}{2}$ Jan 6	13 $\frac{1}{2}$ Dec	16 $\frac{1}{2}$ July	---
---	---	10	10	10	10	10	10	10	10 $\frac{1}{2}$	700	Allied Kid Co.....5	10	May 25	12 $\frac{1}{2}$ Jan 26	10 $\frac{1}{4}$ Feb	13 Aug	---
---	---	12 $\frac{1}{2}$	12 $\frac{1}{2}$	*12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	*12 $\frac{1}{2}$	12 $\frac{1}{2}$	300	Allied Kid Co.....No par	11 $\frac{1}{2}$	Apr 24	14 $\frac{1}{4}$ Jan 26	11 $\frac{1}{2}$ Dec	14 $\frac{1}{4}$ Apr	---
---	---	5 $\frac{1}{4}$	4 $\frac{1}{4}$	*5 $\frac{1}{4}$	5 $\frac{1}{4}$	5 $\frac{1}{4}$	5 $\frac{1}{4}$	5 $\frac{1}{4}$	5 $\frac{1}{2}$	2,200	Allied Mills Co Inc.....No par	4	Apr 28	6 $\frac{1}{2}$ Jan 27	5 Dec	9 Sep	---
---	---	66 $\frac{1}{4}$	66 $\frac{1}{4}$	*64 $\frac{1}{2}$	67	*64 $\frac{1}{2}$	67	*64 $\frac{1}{2}$	67	300	Allied Stores Corp.....No par	64 $\frac{1}{2}$	Jun 5	81 Jan 13	71 $\frac{1}{2}$ May	87 Oct	---
---	---	23 $\frac{3}{4}$	24	23 $\frac{1}{4}$	23 $\frac{3}{4}$	23 $\frac{1}{4}$	23 $\frac{3}{4}$	24	24 $\frac{1}{4}$	7,900	Allis-Chalmers Mfg.....No par	22	Apr 29	30 $\frac{1}{2}$ Jan 3	24 $\frac{1}{2}$ Dec	37 Jan	---
---	---	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{4}$	16 $\frac{1}{2}$	16 $\frac{1}{4}$	16 $\frac{1}{2}$	16 $\frac{1}{4}$	16 $\frac{1}{2}$	1,600	Alpha Portland Cem.....No par	14 $\frac{1}{4}$	Apr 17	18 $\frac{1}{2}$ Feb 3	14 $\frac{1}{4}$ Mar	21 $\frac{1}{2}$ Aug	---
---	---	*3 $\frac{1}{4}$	3 $\frac{1}{4}$	*3 $\frac{1}{4}$	1	*3 $\frac{1}{4}$	1	*3 $\frac{1}{4}$	1	---	Amalgam Leather Co Inc.....1	11	Jan 5	1 $\frac{1}{2}$ Jan 26	% Dec	1 $\frac{1}{2}$ Aug	---
---	---	*14	17 $\frac{1}{4}$	*15	17 $\frac{1}{4}$	*14 $\frac{1}{2}$	16 $\frac{1}{2}$	*14	16 $\frac{1}{2}$	---	6% conv preferred.....50	14 $\frac{1}{4}$	Apr 17	18 $\frac{1}{2}$ Jan 27	10 Apr	20 Sep	---
---	---	48 $\frac{3}{4}$	49	48 $\frac{3}{4}$	49 $\frac{1}{4}$	*48 $\frac{3}{4}$	49 $\frac{1}{4}$	*48 $\frac{3}{4}$	49 $\frac{1}{2}$	600	Amerada Petro Corp.....No par	43	Mar 27	56 Jan 28	41 $\frac{1}{2}$ Feb	63 $\frac{1}{4}$ July	---
---	---	20	20	19 $\frac{1}{4}$	19 $\frac{1}{2}$	*19 $\frac{1}{2}$	21	*19 $\frac{3}{4}$	20 $\frac{1}{2}$	500	Am Agric Chem (Del).....No par	19	Mar 12	23 $\frac{1}{2}$ Feb 6	14 $\frac{1}{2}$ Feb	22 $\frac{1}{2}$ Dec	---
---	---	32 $\frac{3}{4}$	33 $\frac{1}{4}$	32 $\frac{1}{2}$	33	32 $\frac{3}{4}$	35	34 $\frac{1}{2}$	35 $\frac{3}{4}$	7,800	American Airlines Inc.....10	25 $\frac{1}{4}$	Apr 17	48 $\frac{1}{4}$ Jan 3	40 Feb	58 $\frac{1}{2}$ Jan	---

For footnotes see page 2159.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots		Range for Previous Year 1941	
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5				Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
67 1/2	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	1,600	American Bank Note	10	5 1/2	Jan 2	7 3/4	Jan 8
42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	20	6% preferred	50	38 1/4	Apr 14	47 1/2	Dec
4	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	400	American Bosch Corp	1	3 1/2	Mar 11	5 1/4	Jan 14
25	25	24 1/2	24 1/2	25 1/2	26	1,500	Am Brake Shoe & Fdy	No par	23	Apr 28	33	Jan 15
122 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	40	5 1/4 conv preferred	100	120	Apr 20	130 1/2	Feb 10
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2,700	Amer Cable & Radio Corp	1	1 1/4	Apr 13	1 1/4	Jan 3
64 1/4	64 3/4	64 1/2	65 1/4	67 1/2	68 1/2	5,500	American Can	25	56 1/2	Apr 29	69 1/4	Jun 5
161	163	161 1/2	166 1/4	161 1/2	166 1/4	100	Preferred	100	159	Mar 12	166	Feb 10
22 1/2	22 3/4	21 1/2	22 1/4	21	21 1/4	1,900	American Car & Fdy	No par	20	May 20	33	Jan 2
59	59	57	59 1/2	57 1/2	57 3/4	600	Preferred	100	55 1/2	May 21	73 1/4	Jan 13
16 1/4	17 1/4	16 1/2	16 3/4	16 1/4	16 3/4	1,000	Am Chain & Cable Inc	No par	16	May 26	20 1/2	Jan 3
105	108 3/4	105 1/2	110	105 1/2	108 3/4	100	5% conv preferred	100	105	May 27	110	Mar 2
78 1/2	83	81 1/2	83	81 1/2	83	300	American Chic	No par	69	Mar 16	95	Jan 6
14 1/2	18	14 1/2	18	14 1/2	18	100	Am Coal Co of Allegh Co N J	25	15	Jan 5	17 1/2	Mar 26
4 1/4	4 3/8	4 1/4	4 3/8	4 1/4	4 3/8	3,000	American Colortype Co	10	3 1/2	May 25	5 1/2	Jan 5
8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	500	Am Comm'l Alcohol Corp	20	7 1/2	Mar 11	9 1/4	Jan 26
16	16	15 1/2	16 1/2	16 1/4	16 1/2	100	American Crystal Sugar	10	15 1/4	Apr 30	22 1/2	Jan 27
95	97 3/4	95 1/4	97 3/4	95 1/4	97 3/4	100	6% 1st preferred	100	92	May 4	98 1/2	Jan 23
3 1/4	4	3 1/4	4	3 1/4	4	100	Amer Encaustic Tiling	No par	3 1/4	Jan 27	6	Jan 21
17	17	17	17	17	17	2,100	American Export Lines Inc	1	16 1/2	Jun 3	19 1/4	Apr 20
23 1/4	23 1/4	24	24	24 1/4	25 1/2	1,400	Amer & For'n Power	No par	18 1/2	Jan 2	28	Jan 10
13 1/2	2	13 1/2	2	2	2 1/2	200	\$7 preferred	No par	1 1/2	Jan 2	2 1/2	Jan 10
20	20 1/2	20 1/4	21	20 1/2	21	1,200	\$7 2d preferred A	No par	16 1/4	Jan 2	24 1/2	Jan 13
26 1/4	27	26 1/4	26 1/4	26 1/2	26 1/2	200	\$6 preferred	No par	25 1/2	May 27	32	Jan 8
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	300	American Hawaiian SS Co	10	2 1/2	May 26	3 1/2	Jan 10
34	35 1/2	34	35 1/2	34	35 1/2	---	American Hide & Leather	1	33 1/2	Jan 21	36	May 25
43 1/2	43 1/2	44 1/4	44 1/4	44 1/2	45	800	6% conv preferred	50	33 1/2	Jan 21	36	May 25
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	4,100	American Home Products	1	x36 1/4	Apr 13	46 1/2	Jan 3
30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	200	American Ice	No par	1 1/2	Jan 5	2	May 29
5	6	5	6	5	6	90	6% non-cum preferred	100	25	Mar 6	31	May 28
38 1/2	39	39	40	39	39	2,800	Amer Internat Corp	No par	2 1/2	Apr 14	4	Feb 6
67	69 1/2	67 1/2	69 1/2	68	68 1/2	400	American Invest Co of Ill	1	6	Mar 27	7	Jan 21
10 1/2	11	10 1/2	11	10 1/2	11	1,400	5% conv preferred	50	35 1/2	Mar 6	40	Jan 15
115	119	115 1/2	119	115 1/2	119	600	American Locomotive	No par	6 1/4	Jun 5	10 1/4	Jan 6
22 1/2	23	22 1/2	23	22 1/2	23	1,800	Preferred	100	68	Jun 3	89 1/2	Jan 16
20	20 1/2	20	20	19 1/2	19 1/2	1,200	Amer Mach & Fdy Co	No par	9 1/2	Apr 30	11 1/2	Mar 4
17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,900	Amer Mach & Metals	No par	4	May 15	5 1/4	Jan 30
140	143	141	143	141	143	1,860	Amer Metals Co Ltd	No par	16	Apr 29	23 1/4	Mar 4
54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	3,800	6% preferred	100	113 1/2	Feb 20	119	Feb 2
57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	640	American News Co	No par	21 1/2	May 21	26 1/2	Jan 3
27 1/4	27 3/4	26 1/2	27 1/2	27 1/2	27 1/2	500	Amer Power & Light	No par	15 1/2	Apr 23	26 1/4	Jan 9
132	137	134	140	135	137 1/2	400	\$5 preferred	No par	12 1/2	Apr 15	22	Jan 9
137	139	137	139	137	139	10	Am Rad & Stand San'y	No par	3 1/4	Apr 25	4 1/4	Jan 6
105	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	3,100	Preferred	100	145	Apr 28	165	Jan 3
105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	500	American Rolling Mill	25	9 1/2	May 25	12	Jan 13
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	700	4 1/2 conv preferred	100	52 1/2	Apr 28	59	Feb 24
89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	400	American Safety Razor	18.50	4 1/4	Mar 11	6	May 27
115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	70	American Seating Co	No par	6 1/4	Feb 13	8 1/4	Jun 5
130 1/4	135	130 1/4	135	131 1/4	134	6,200	Amer Ship Building Co	No par	24	May 25	35 1/2	Jan 14
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	400	Amer Smelting & Refg	No par	35 1/2	May 14	43	Jan 14
110 1/2	112	112	112	112	113	100	Preferred	100	132 1/2	May 14	147	Feb 2
44 1/4	49	44 1/4	49	44 1/4	49	1,000	American Snuff	25	29	Apr 29	34 1/4	Jan 16
56	56	55	56	55	56	100	6% preferred	100	137 1/2	May 29	144	Mar 14
39 1/4	45	40 1/2	42 1/2	39 1/2	41 1/2	2,100	Amer Steel Foundries	No par	16 1/2	Jun 3	20 1/2	Feb 6
23 1/4	24 1/4	23 1/4	24 1/4	23 1/4	24 1/4	500	American Stores	No par	9 1/2	Jan 2	12	Feb 4
14	15	14	15	14	15	700	American Stove Co	No par	7 1/2	Jan 3	9 1/2	Jun 5
108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	1,400	American Sugar Refining	100	15	Mar 26	21 1/4	Jan 13
7 1/2	9	7 1/2	9	7 1/2	9	400	Preferred	100	78 1/4	Mar 27	97 1/2	Jan 14
109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	11,900	Am Sumatra Tobacco	No par	17 1/4	Jan 2	21 1/4	Jan 26
52 1/2	53 1/2	53 1/4	53 1/4	53 1/2	53 1/2	1,900	Amer Teleg & Teleg Co	100	101 1/4	Apr 29	134 1/4	Jan 6
40	55	40	55	40	55	4,200	American Tobacco	25	33 1/4	Apr 24	46 1/4	Jan 27
26 1/4	27	25 1/4	27	26 1/4	27	100	Common class B	25	34 1/2	Apr 20	50 1/4	Jan 27
80	95	81	90	81 1/4	95	1,600	6% preferred	100	120	Apr 6	143 1/4	Jan 14
54	60	54	60	53	60	13,600	Amer Type Foundries Inc	100	3 1/4	Apr 27	5	Jan 19
25 1/2	25 1/2	25	26	25 1/2	26	100	American Viscose Corp	14	22	Apr 17	27	Jan 3
33 1/4	34 1/2	32 1/2	32 1/2	33 1/4	34 1/2	2,600	5% preferred	100	108 1/4	May 6	116 1/2	Jan 2
17	18	17	17	17 1/2	18 1/2	300	Am Water Wks & Elec	No par	1 1/4	Apr 15	3 1/4	Jan 3
35	37	35	38	35	37	100	\$6 1st preferred	No par	41 1/4	Apr 28	70 1/4	Feb 3
100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	101	700	American Woolen	No par	3 1/4	Apr 18	5 1/2	Jan 6
44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	400	Preferred	100	55	Jun 3	76 1/2	Jan 14
111	111 1/4	110	112	111	111	2,100	Amer Zinc Lead & Smelt	1	3 1/2	Apr 29	5 1/2	Jan 14
7 1/2	8	7 1/2	8	7 1/2	8	100	\$5 prior conv preferred	25	40	Mar 30	50	Jan 13
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	14,600	Anaconda Copper Mining	50	22 1/2	May 20	28 1/2	Jan 14
2 1/2	3	2 1/2	3	2 1/2	3	420	Anaconda W & Cable	No par	24 1/4	Jun 4	30	Jan 5
10 1/2	11	10 1/2	11	10 1/2	11	200	Anchor Hoek Glass Corp	12.50	12 1/2	Mar 11	17	Jan 3
2 1/2	3	2 1/2	3	2 1/2	3	---	\$5 div preferred	No par	107	May 26	112 1/2	Mar 19
10 1/2	11	10 1/2	11	10 1/2	11	---	Andes Copper Mining	20	7 1/2	May 20	10	Jan 16
2 1/2	3	2 1/2	3	2 1/2	3	---	A P W Paper Co Inc	5	1	Mar 11	1 1/4	May 26
24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	200	Archer Daniels Midl'd	No par	27 1/2	Apr 27	35	Jan 15
9 1/4	9 3/8	9 1/4	9 3/8	9 1/4	9 3/8	500	Armour & Co (Del) pf 7% gtd	100	108 1/2	Apr 24	111 1/2	Mar 12
4 1/2	5 1/8	4 1/2	5 1/8	4 1/2	5 1/8	3,400	Armour & Co of Illinois	5	2 1/4	May 14	4 1/4	Jan 14
26	30	26 1/2	30	26 1/2	30	500	\$6 conv prior preferred	No par	51	May 26	67 1/2	Feb 4
12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	1,900	7% preferred	100	53	Apr 20	66	Jan 21
19 1/2	20	19 1/2	20	19 1/2	20	400	Armstrong Cork Co	No par	21	Jan 2	27	Jun 1
22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	1,400	Arnold Constable Corp	5	5 1/2	Mar 20	7 1/4	Jan 26
103	108	103	110	103	110	300	Artloom Corp	No par	2 1/2	Apr 28	4	Feb 2
22	29	22	29	22	29	1,400	7% preferred	100	79	May 26	80	May 27
75	75	75 1/2	80	77	80	300	Associated Dry Goods	1	4 1/4	Apr 28	6 1/4	Jan 5
13	13	13	13	13	13	200	6% 1st preferred	100	61 1/2	Mar 24	77 1/2	Jan 8
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200	7% 2d preferred	100	55 1/2	May 20	83	Jan 17
30	30 1/4	29 3/4	30	29 3/4	30	200	Assoc Investment Co	No par	20	Jan 9	26	May 26
11 1/4	12 1/4	12	12	12 1/4	12 1/4	110	5% preferred	100	81 1/4	Jan 6	97	May 12
47	49	47	49	47	49	15,200	Atch Topeka & Santa Fe	100	27 1/2	Jan 2	39	Mar 17
20 1/2	20 1/2	20 1/4	20 1/4	20 1/2	20 1/2	3,300	5% preferred	100	60 1/2	Jan 3	70	Mar 2
50 1/4	52	50 1/4	52	50 1/4	52	2,600	Atlantic Coast Line RR	100	19 1/4	Jun 2	26	Jan 20
110 1/2	110 1/2	108 1/2	110 1/2	108 1/2	109	300	Atl G & W I SS Lines	1	17	May 20	34	Jan 5
---	---	---	---	---	---	100	3% preferred	100	33	Mar 16	45 1/2	

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1941	
Saturday May 30 \$ per share	Monday June 1 \$ per share	Tuesday June 2 \$ per share	Wednesday June 3 \$ per share	Thursday June 4 \$ per share	Friday June 5 \$ per share		On Basis of 100-Share Lots Lowest Highest	Lowest Highest	Lowest Highest	Lowest Highest		
21 1/4	22	22	21 23/4	21 23/4	21 23/4	100	Bigelow-Sant Corp Inc.....No par	18 1/4 Apr 2	22 1/4 Jan 20	21	Dec 31 1/2 Aug	
17 1/2	17	17	17 17/8	17 17/8	17 17/8	200	Black & Decker Mfg Co.....No par	14 1/4 Apr 29	19 1/4 Jan 28	15 1/4	Dec 23 1/2 Sep	
5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	2,500	Blaw-Knox Co.....No par	5 1/4 May 29	7 1/4 Jan 14	5	Dec 10 1/4 Jan	
10 1/2	11 1/4	11 1/4	11 1/4	11 1/4	10 13/8	100	Bliss & Laughlin Inc.....No par	11 1/4 Jun 3	14 1/4 Jan 3	13	Dec 18 1/4 Jan	
9	10	9	9 1/2	10	9	---	Bloomington Brothers.....No par	8 Apr 30	12 Jan 2	10	Dec 17 Oct	
62	68	62	68	62	67 3/4	8,100	Blumenthal & Co preferred.....100	65 1/4 Apr 28	70 Apr 7	70	Dec 90 Mar	
14	14 1/4	13 1/4	14	13 1/4	14 1/4	600	Boeing Airplane Co.....5	13 1/4 May 20	21 1/4 Jan 6	12 1/4	Apr 24 1/2 Sep	
26	26	26	26	26 1/2	27 1/2	---	Bohn Aluminum & Brass.....5	25 May 2	31 1/4 Jan 5	25 1/4	Oct 35 Jan	
73 3/4	78	73 3/4	78	75 1/2	78	30	Bon Ami Co class A.....No par	72 May 29	95 1/4 Feb 16	80	Dec 111 1/4 Jan	
33	33	32 3/4	34 1/4	33	35	40	Class B.....No par	30 3/4 Apr 28	40 1/4 Jan 5	38	Apr 54 Jan	
13 3/4	14 1/4	13 1/4	14	14	14 1/4	500	Bond Stores Inc.....1	13 1/4 May 20	17 1/4 Jan 7	17	Dec 23 1/2 July	
18 1/4	19	19	19 1/4	19 1/4	20	5,100	Borden Co (The).....15	18 1/4 Mar 31	20 1/4 Jan 13	18 1/4	Dec 21 1/2 Sep	
23	23 1/4	23 1/4	23 1/4	22 3/4	23 1/4	3,500	Borg-Warner Corp.....5	19 1/4 Jan 2	24 Mar 17	16	Apr 21 Sep	
1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	---	Boston & Maine RR.....100	1 1/2 Jan 6	2 1/2 Feb 9	1	Feb 3 1/4 July	
26	28 1/4	26	28 1/4	27 1/2	27 1/2	200	Bower Roller Bearing Co.....5	25 Mar 10	30 1/4 Jan 5	28	Dec 39 1/4 Jan	
13 1/2	16	13 1/2	16	13 1/2	16	---	Brewing Corp. of America.....15	15 May 22	18 1/2 Jan 9	16 1/2	Dec 17 1/2 Dec	
7 3/4	7 3/4	7 1/4	8 1/4	7 1/4	7 3/4	300	Bridgeport Brass Co.....No par	7 1/4 Apr 28	9 1/4 Jan 6	6 1/4	Dec 12 1/2 Jan	
17 3/4	18	17 1/4	17 1/4	17 1/2	18 1/4	3,200	Briggs Manufacturing.....No par	15 1/4 Jan 2	18 1/4 Apr 2	14 1/4	Dec 25 1/2 Jan	
28	29	28	29	28	28 1/2	---	Briggs & Stratton.....No par	26 Jan 2	29 1/2 Feb 25	23 1/2	Dec 41 Jan	
33	34 1/4	33 1/4	33 1/4	35	35	400	Bristol-Myers Co.....5	30 Apr 21	43 Jan 3	38	Apr 45 1/2 Oct	
1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	200	Brooklyn & Queens Tr.....No par	1 1/4 Apr 16	1 1/2 Jan 13	1	Dec 2 1/2 Aug	
7 3/4	8	7 1/2	8	7 3/4	8 1/4	1,100	Bklyn-Manh Transit.....No par	1 Apr 29	1 1/4 Jan 5	1	Dec 6 1/4 Jan	
28	30	28	30	28	30	---	Brooklyn Union Gas.....No par	7 Apr 23	9 1/4 Feb 7	7	Dec 14 1/2 Sep	
11 1/2	11 1/4	11 1/2	11 1/4	12	12 1/4	900	Brown Shoe Co.....No par	28 1/2 May 15	35 Jan 16	30	Jan 37 Sep	
7	7	6 1/4	6 1/4	6 1/4	7	1,900	Bruno-Balke-Collender.....No par	9 1/4 Apr 17	14 Jan 16	11 1/4	Dec 23 1/2 Mar	
105	106	105	105	104 1/2	106	40	Bucyrus-Erie Co.....5	6 1/4 May 14	8 1/4 Jan 9	7 1/4	Dec 12 1/2 Jan	
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,700	7 1/2 preferred.....100	103 1/4 Mar 12	112 1/2 Jan 27	109	Jun 118 Jan	
48 1/4	49	48 1/4	48 1/4	47 3/4	48 1/2	250	Budd (E G) Mfg.....No par	2 1/4 Apr 24	3 1/4 Jan 3	2 1/2	Dec 5 1/4 Jan	
6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	---	7 1/2 preferred.....100	47 3/4 Jun 3	66 Feb 6	51	Feb 76 July	
11 1/2	12 1/4	11 1/2	12 1/4	12 1/4	12 1/4	1,200	Budd Wheel.....No par	6 1/4 May 29	7 1/4 Feb 14	5 1/4	Dec 8 1/4 July	
16	17 1/2	16	17 1/2	16 1/4	16 1/4	100	Buffalo Forge Co.....1	11 1/2 May 21	15 1/4 Mar 30	11 1/2	Dec 34 1/4 Jan	
22 1/4	23	22 1/4	22 1/4	22 1/4	22 1/4	500	Bullard Co.....No par	16 1/4 May 27	23 Jan 5	18 1/4	Dec 35 1/2 Sep	
16 1/4	17	16 1/4	16 1/4	16 1/4	16 1/4	200	Bulova Watch.....No par	19 1/4 May 1	26 Jan 7	23 1/2	Dec 20 1/2 July	
54	55	54 1/4	54 1/4	55	55	1,200	Burlington Mills Corp.....1	14 1/4 May 1	19 1/4 Jan 3	15 1/4	Dec 26 1/2 Sep	
7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/2	---	Conv pref \$2.75 ser.....No par	53 Apr 17	55 1/2 Jan 10	49	May 56 1/2 Nov	
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/2	1,800	Burroughs Add Mach.....No par	6 1/4 Jan 2	7 1/4 Jan 27	5 1/4	Dec 9 1/4 Sep	
20	22	20	22	21	21	800	Bush Terminal.....1	2 1/4 Jan 2	3 1/2 Feb 6	1 1/4	Dec 4 1/4 Sep	
5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	50	Bush Term Bldg 7 1/2 preferred.....100	18 Jan 2	24 1/2 Feb 5	15	Dec 25 Sep	
20	20	20 1/4	20 1/4	20	20 1/4	2,000	Butler Bros.....10	5 1/4 Jan 19	6 1/4 Feb 6	4 1/4	Dec 8 1/2 July	
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,100	5 1/2 conv preferred.....30	19 1/4 Feb 14	20 1/4 Apr 30	18	Dec 23 Aug	
6 3/4	7	6 3/4	6 3/4	6 3/4	6 3/4	100	Butte Copper & Zinc.....5	2 1/4 Apr 17	3 1/4 Jan 14	2 1/4	Dec 4 1/4 Jan	
77 1/2	80	77 1/2	80	79	79	300	Byers Co (A M).....No par	6 1/4 Mar 6	8 1/4 Jan 14	6	Dec 11 1/4 Jan	
12	12	12 1/4	12 1/4	12 1/4	12 1/4	10	Participating preferred.....100	79 Jun 5	95 Jan 13	76 1/2	Feb 100 July	
---	---	---	---	---	---	700	Byron Jackson Co.....No par	10 Jan 10	12 1/4 May 14	7 1/2	Apr 12 Jan	
C												
16 1/4	17	16 1/4	17 1/4	17 1/4	18	1,400	California Packing.....No par	16 1/4 Jan 2	19 1/4 Jan 26	15 1/4	Dec 24 1/4 Sep	
50	53	50 1/4	53	50 1/4	53	900	5 1/2 preferred.....50	50 1/4 Apr 14	50 1/4 Jan 29	51	Mar 54 1/4 Nov	
5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1,000	Callahan Zinc-Lead.....1	5 1/4 Jun 2	1 1/4 Jan 14	1 1/4	Dec 1 1/4 Jan	
13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	3,800	Calumet & Hecla Cons Cop.....5	5 1/4 Jun 1	7 1/4 Jan 14	4 1/4	Dec 9 1/4 Jan	
10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	11 1/4	600	Campbell W & C Fdy.....No par	11 1/4 Jan 2	15 1/4 Apr 6	9 1/4	Nov 17 1/2 Sep	
29 1/4	34	29 1/4	34	29 1/4	34	100	Canada Dry & Ginger Ale.....5	9 1/4 Apr 25	12 1/4 Jan 5	10 1/4	Jan 40 Jan	
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	25	Canada Southern Ry Co.....100	29 Apr 16	32 Mar 11	26 1/2	Dec 30 Aug	
29 1/4	30 1/4	29 1/4	29 1/4	29 1/4	30	200	Canadian Pacific Ry.....25	3 1/4 Jan 2	4 1/4 Jan 14	3	Dec 5 1/4 Aug	
2	2 1/4	2	2 1/4	2	2 1/4	---	Cannon Mills.....No par	29 1/4 May 16	37 1/2 Feb 16	32 1/2	Dec 39 1/4 Apr	
33	35	33	35	33	35	---	Capital Admin class A.....1	1 1/4 Feb 10	2 1/4 May 6	1 1/4	Dec 3 1/2 July	
79	79	79	79 1/4	79 1/4	80	160	3 1/2 preferred A.....10	32 Apr 20	37 Feb 5	32	Dec 41 Jan	
24	25 1/4	24 1/4	24 1/4	25 1/4	25 1/4	200	Carolina Clinch & Ohio Ry.....100	77 Apr 14	89 Jan 28	79	Dec 92 1/2 May	
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	300	Carpenter Steel Co.....5	23 1/2 Apr 28	27 1/4 Jan 7	22	Apr 30 1/2 Jan	
64 1/4	64 1/4	65	65	65 1/4	67 1/4	1,100	Carriers & General Corp.....1	2 1/4 May 18	3 Jan 19	2 1/4	Dec 3 1/4 Sep	
120	122	120	122	120	121	60	Case (J I) Co.....100	54 1/4 Apr 17	69 Feb 6	43	Feb 87 1/4 Sep	
32	32 1/4	32	32 1/4	32 1/4	33 1/4	3,000	Preferred.....100	117 Jan 16	122 1/2 May 25	112	Mar 125 Jan	
18 1/4	19	18 1/4	19 1/4	19 1/4	19 1/4	4,900	Caterpillar Tractor.....No par	30 Apr 24	42 Jan 3	36	Dec 50 1/2 July	
89	90	89 1/4	89 1/4	89 1/4	90	120	Celanese Corp of Amer.....No par	15 Apr 24	21 1/4 Jan 3	18 1/2	Dec 29 1/4 Sep	
82 1/2	84											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous	
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5		NEW YORK STOCK EXCHANGE		On Basis of 100-Share Lots	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
---	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	9,300	Columbia Gas & Elec.....No par	1 1/4 Apr 28	1 1/4 Jan 3	1 Dec	4 1/2 Jan	
---	34 1/4 34 1/4	33 3/4 34 1/2	33 3/4 34 1/2	33 3/4 34 1/2	34 3/4 34 1/2	1,600	6% preferred series A.....100	32 1/4 Apr 17	54 Jan 6	43 1/2 Dec	82 1/2 Jan	
---	32 1/2 32 1/2	*31 1/2 33	32 3/4 33	32 3/4 33	32 3/4 33	190	5% preferred.....100	32 Apr 22	45 1/2 Jan 7	42 1/2 Nov	72 Apr	
---	65 65	*63 67	65 65	65 65	65 70	200	Columbia Carbon Co.....No par	51 Mar 16	72 Jan 29	64 Dec	83 July	
---	*6 1/4 6 1/4	*6 1/4 6 1/4	*6 1/4 6 1/4	*6 1/4 6 1/4	*6 1/4 6 1/4	1,300	Columbia Pictures.....No par	5 1/2 Jan 2	6 1/4 Mar 21	4 1/4 May	7 1/2 Oct	
---	*26 26 1/2	26 26	*25 26 1/2	*26 26 1/2	*27 28 1/2	100	\$2.75 conv preferred.....No par	24 Jan 8	27 Mar 19	21 1/4 Apr	28 1/2 Aug	
---	20 21	20 20 1/2	20 21	20 21	21 1/2 22 1/2	9,600	Commercial Credit.....10	16 1/2 Jan 2	22 1/2 Jun 5	16 1/2 Dec	31 Mar	
---	*94 97	*94 95 1/2	*94 95 1/2	*94 97	*95 97	6,800	4 1/4 conv preferred.....100	91 1/4 Apr 29	100 Feb 26	98 Dec	104 1/2 Oct	
---	26 1/2 26 1/2	26 26 1/4	26 1/2 26 1/4	26 1/2 26 1/4	26 1/2 27 1/4	300	Comm'l Invest Trust.....No par	20 1/2 Jan 2	27 1/4 Jun 5	19 1/2 Dec	37 1/2 Jan	
---	*101 102	*101 102	*101 102	102 102 1/4	102 1/4 102 1/4	5,600	\$4.25 conv pf ser '35.....No par	100 1/4 Mar 17	103 1/2 Mar 7	100 Dec	110 Jan	
---	8 8	8 8	8 8	8 1/4 8 1/4	8 1/4 8 1/4	12,000	Commercial Solvents.....No par	7 1/4 May 12	9 1/4 Jan 10	7 1/2 Dec	11 1/2 July	
---	24 1/2 25 1/2	24 1/2 24 1/2	23 1/2 24 1/2	23 1/2 25 1/2	25 1/2 26 1/2	7,100	Commonwealth & Southern.....No par	1 Jan 2	1 1/4 Jan 8	1 1/2 Dec	1 1/2 Jan	
---	20 20 1/2	20 1/4 20 1/2	20 1/4 20 1/2	21 21 1/2	21 1/2 21 1/2	7,000	Commonwealth Edison Co.....25	17 1/4 Apr 29	23 1/4 Jan 6	20 Dec	30 1/2 Jan	
---	*17 1/2 2 1/2	2 2 1/2	1 1/4 1 1/2	*2 2 1/2	*2 2 1/2	600	Conde Nast Pub Inc.....No par	1 1/2 Jun 3	3 1/2 Jan 7	2 1/4 Nov	4 Jan	
---	14 14	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	700	Congoleum-Nairn Inc.....No par	12 1/2 Apr 22	16 1/2 Jan 13	13 1/2 Dec	18 1/2 Aug	
---	16 1/4 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	16 1/2 16 1/2	3,700	Consolidated Aircraft Corp.....1	15 May 20	21 1/2 Mar 25	18 1/2 Dec	23 1/2 Dec	
---	10 1/4 10 1/4	*10 1/4 10 1/2	10 1/4 10 1/2	*10 1/4 10 1/2	*10 1/4 10 1/2	500	Consolidated Cigar.....No par	9 1/2 Feb 16	11 1/2 Mar 28	9 1/2 Dec	15 1/2 Jan	
---	*75 79 1/2	*73 1/4 79 1/2	*73 1/4 79 1/2	*78 1/4 78 1/4	*76 1/2 78 1/4	20	7% preferred.....100	75 Apr 25	89 Feb 24	77 Dec	97 1/2 Jan	
---	89 89	89 89	*88 91	*88 90 1/2	88 88	160	6 1/2 prior preferred.....100	83 Apr 20	97 1/2 Feb 3	90 May	103 Jan	
---	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4,800	Consol Coppermines Corp.....5	4 1/4 Jun 3	7 1/4 Jan 14	4 1/2 Dec	8 1/2 July	
---	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13 1/2	13 1/2 13 1/2	22,500	Consol Edison of N Y.....No par	11 1/4 Apr 25	14 Feb 4	11 1/4 Dec	23 1/2 Jan	
---	87 1/2 88	87 1/2 88	*87 1/2 89 1/2	88 1/4 89	*87 1/2 89	600	\$5 preferred.....No par	78 Apr 9	94 Jan 16	x82 Dec	107 1/2 Jan	
---	*3 1/2 1 1/2	*3 1/2 1 1/2	*3 1/2 1 1/2	*3 1/2 1 1/2	*3 1/2 1 1/2	100	Consol Film Industries.....1	1 Mar 27	1 1/4 Jan 7	1 1/4 Dec	1 1/4 July	
---	7 1/2 7 1/2	*7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	*7 1/4 7 1/2	700	\$2 partic preferred.....No par	7 Apr 14	9 Jan 8	7 Dec	11 1/2 July	
---	*1 3/4 2	*1 3/4 2	*1 3/4 2	*1 3/4 2	*1 3/4 2	6,600	Consol Laundries Corp.....5	1 1/2 Jan 3	2 1/2 Jan 30	1 1/4 Dec	3 1/2 Jan	
---	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 5	4 1/4 5	500	Consolidated Oil Corp.....No par	4 1/4 May 13	6 1/2 Jan 29	5 Dec	6 1/2 May	
---	*6 3/4 6 3/4	6 1/4 6 1/2	6 3/4 6 1/2	*6 1/4 6 1/2	*6 1/4 6 1/2	1,000	Consol RR of Cuba 6% pfd.....100	6 1/4 Jan 2	8 1/4 Jan 13	5 Feb	9 1/2 Nov	
---	5 5	4 1/4 4 1/2	5 5	5 5 1/2	5 5 1/2	200	Consolidation Coal Co.....25	4 1/4 Jan 7	5 1/4 Mar 26	2 1/2 Feb	7 1/4 July	
---	*24 1/4 26 1/2	*24 1/4 26 1/2	25 25	*25 27	*25 27	200	5% conv preferred.....100	22 Jan 21	31 Mar 26	14 Dec	30 July	
---	*84 1/4 87 1/2	*84 1/4 87 1/2	*85 1/4 89	*85 1/4 89	*85 1/4 89	1,800	Consumers Pow \$4.50 pfd.....No par	82 May 2	96 1/4 Jan 15	93 Dec	106 1/2 Jan	
---	*13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,500	Continental Corp of America.....25	12 Feb 17	13 1/2 Jan 3	11 Dec	16 1/2 July	
---	*2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	900	Continental Bak Co.....No par	2 1/4 Apr 29	3 1/4 Jan 15	2 1/2 Dec	5 1/4 Aug	
---	*90 95 1/2	*90 95	94 95 1/2	95 95	97 1/2 100	4,600	8% preferred.....100	77 Apr 28	103 1/2 Jan 28	79 Jan	109 1/2 Nov	
---	24 1/2 25	24 1/2 25 1/2	25 1/4 26 1/2	26 26 1/2	26 1/2 26 1/2	1,000	Continental Can Inc.....20	21 1/4 Apr 29	27 1/4 Jan 20	21 1/2 Dec	40 1/2 Jan	
---	3 7	*6 3/4 7	*6 3/4 7	7 7	*6 3/4 7 1/2	900	Continental Diamond Fibre.....5	6 1/4 May 29	8 1/4 Jan 15	6 1/2 Feb	10 Sep	
---	35 36	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	4,400	Continental Insurance.....\$2.50	30 1/4 Apr 28	42 Jan 7	35 1/2 Feb	45 1/2 Sep	
---	3 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	5,500	Continental Motors.....1	2 1/4 Apr 29	3 1/4 Jan 16	2 1/2 Dec	4 1/4 Jan	
---	19 1/2 20	20 20	20 1/4 20 1/2	20 1/2 20 1/2	x20 20 1/2	300	Continental Oil of Del.....5	17 Apr 23	24 Jan 16	17 1/2 Feb	27 1/2 Nov	
---	*16 16 1/2	*15 1/2 16	*15 1/2 16	*16 16 1/2	*16 16 1/2	800	Continental Steel Corp.....No par	15 1/2 Apr 29	19 1/2 Jan 3	15 1/2 Apr	23 1/2 Jan	
---	*9 9 1/2	9 9	9 9 1/2	*9 9 1/2	8 3/4 9	100	Copperwell Steel Co.....5	8 1/4 Apr 29	12 1/2 Jan 5	9 1/2 Dec	18 1/2 Jan	
---	*45 48	*45 46 1/2	*45 46 1/2	*45 46 1/2	45 1/4 45 1/4	700	Conv pref 5% series.....50	45 Mar 13	51 1/2 Jan 30	48 Dec	56 1/2 Sep	
---	29 1/4 29 1/4	29 1/4 30	29 1/4 29 1/2	30 30 1/4	30 1/4 30 1/4	2,400	Corn Exch Bank Trust Co.....20	25 1/4 Apr 24	33 1/4 Jan 26	28 1/2 Dec	52 1/2 Jan	
---	48 1/4 48 1/4	48 1/4 48 1/2	48 1/4 48 1/2	48 1/4 49	49 49 1/2	210	Corn Products Refining.....25	42 1/4 Apr 17	55 1/4 Jan 9	42 1/4 Apr	x54 Dec	
---	168 168	168 168	169 169	*169 172 1/2	169 169	700	Preferred.....100	159 Apr 17	174 Jan 24	170 Mar	182 1/2 Jan	
---	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	*2 3/4 2 1/2	200	Coty Inc.....1	2 1/2 May 22	3 1/4 Jan 5	2 1/2 Dec	4 1/4 Jan	
---	11 1/2 11 1/2	*11 1/4 11 1/4	11 1/2 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	4,800	Coty Internat Corp.....1	11 Apr 8	1 1/2 Feb 11	1 Dec	7 Jan	
---	90 90	*89 1/4 89 1/4	89 1/2 89 1/2	89 1/2 89 1/2	89 89	210	Crane Co.....25	10 1/4 Apr 17	14 Jan 6	11 Dec	19 1/2 Jan	
---	13 1/2 13 1/2	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	700	5% conv preferred.....100	89 May 20	95 1/2 Jan 5	88 Dec	107 Jan	
---	6 1/4 7	6 1/4 6 1/4	*6 1/4 7	*6 1/4 7	*6 1/4 7	100	Cream of Wheat Corp (The).....2	12 1/2 Jan 2	14 Jan 12	10 1/2 Dec	19 Jan	
---	17 17 1/2	*17 1/2 17 1/2	17 1/2 17 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,100	Crosley Corp (The).....No par	5 1/4 May 1	8 Mar 17	4 1/2 Jan	9 July	
---	*35 1/4 36 1/2	*35 1/4 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	*36 1/2 38	200	Crown Cork & Seal.....No par	14 1/4 May 9	19 1/2 Feb 5	15 Dec	27 1/2 Jan	
---	10 1/4 10 1/4	10 1/4 10 1/4	*10 1/4 10 1/4	10 1/4 10 1/2	*10 1/4 10 1/2	1,100	\$2.25 conv preferred.....No par	32 Mar 27	41 Jan 8	38 1/2 Dec	45 1/2 Jan	
---	*76 77	77 77	*77 77 1/2	*77 77 1/2	77 77	40	Crown Zellerbach Corp.....5	10 Apr 27	11 1/2 Jan 20	10 Dec	15 1/2	

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous Year 1941		
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5	Sales for the Week	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
---	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,600	1 Erie RR common.....	No par	4 1/2 Jun 4	7 1/2 Jan 20	4 1/2 Dec	10 Aug
---	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	9,900	Ctfs of benef int.....	No par	3 1/2 Jan 2	6 1/2 Mar 10	2 1/2 Dec	7 Aug
---	34 1/2	35 1/2	32 1/2	33 1/2	33 1/2	2,200	5% pref series A.....	100	32 1/2 Jun 2	44 Jan 27	30 1/2 Dec	42 Nov
---	50	78	50	78	50	---	Erie & Pitts RR Co.....	50	---	---	75 Feb	75 Feb
---	1 1/2	2 1/2	2 1/2	2 1/2	2 1/2	900	Eureka Vacuum Cleaner.....	5	1 1/2 Jan 2	2 1/2 Mar 11	1 1/2 Dec	3 Jan
---	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	400	Evans Products Co.....	5	4 1/2 Apr 24	5 1/2 Feb 24	4 Dec	8 Jan
---	21 1/2	23 1/2	22 1/2	23 1/2	22 1/2	100	Ex-Cell-O Corp.....	3	20 May 20	26 Mar 24	21 1/2 Dec	30 Jan
---	1	1	1	1	1	---	Exchange Buffet Corp.....	\$2.50	11 Jan 23	11 May 28	1 Dec	1 Jan
F												
---	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	600	Fairbanks Morse & Co.....	No par	27 1/2 Apr 28	37 1/2 Jan 16	32 Dec	45 Jan
---	19 1/2	20 1/2	19 1/2	20	20	400	Fajardo Sug Co of Pr Rico.....	20	19 1/2 May 27	29 1/2 Jan 29	16 1/2 Jun	24 Mar
---	6	7 1/2	6 1/2	7 1/2	6 1/2	200	Federal Light & Traction.....	15	6 1/2 Apr 23	8 1/2 Jan 5	6 Dec	13 Mar
---	74 1/2	80	74 1/2	80	74 1/2	---	5% preferred.....	No par	x73 1/2 May 14	93 Jan 31	90 May	100 Jan
---	20 1/2	20 1/2	20	20 1/2	20	500	Federal Min & Smelt Co.....	2	20 Apr 18	24 1/2 Jan 16	19 1/2 Dec	26 July
---	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	100	Federal-Mogul Corp.....	5	8 Apr 15	10 1/2 Feb 10	8 Dec	14 Jan
---	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,000	Federal Motor Truck.....	No par	3 1/2 Jan 2	4 1/2 Feb 4	2 1/2 Apr	4 Jan
---	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	---	Federated Dept Stores.....	No par	11 1/2 Apr 28	18 1/2 Jan 7	14 1/2 Dec	27 Sep
---	77	79	77	79	77	300	4 1/2 conv preferred.....	100	77 Mar 12	87 Jan 6	86 Dec	97 Jan
---	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	800	Ferro Enamel Corp.....	1	7 1/2 Apr 21	11 Jan 19	8 Dec	16 Sep
---	36	36 1/2	35 1/2	36 1/2	36 1/2	---	Fidel Phen Fire Ins N Y.....	\$2.50	29 1/2 Apr 29	41 1/2 Jan 3	34 1/2 Feb	45 Sep
---	6 1/2	14 1/2	5 1/2	14 1/2	6 1/2	3,500	Filems (Wm) Sons Co.....	No par	8 1/2 Apr 23	11 Feb 19	12 Dec	13 Nov
---	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	600	Firestone Tire & Rubber.....	10	13 1/2 Jan 3	16 1/2 Feb 7	12 Dec	18 Jan
---	90	90	90 1/2	90 1/2	91 1/2	500	6% preferred series A.....	100	87 1/2 Apr 27	92 1/2 Jun 5	90 Dec	105 Jan
---	31 1/2	32 1/2	32 1/2	32 1/2	33 1/2	1,900	First National Stores.....	No par	29 1/2 Apr 30	39 1/2 Feb 3	31 1/2 May	42 Jan
---	11	11	11	11 1/2	10 1/2	---	Flintkote Co (The).....	No par	9 1/2 Jan 2	11 1/2 Apr 6	8 Dec	16 July
---	84 1/2	96	84 1/2	96	84 1/2	500	\$4.50 preferred.....	No par	86 May 14	96 1/2 Jan 15	98 Dec	103 Nov
---	18	18 1/2	18 1/2	18 1/2	18 1/2	---	Florence Stove Co.....	No par	15 Mar 27	20 Jan 6	16 1/2 Dec	33 Jan
G												
---	18	21	18	21	18	300	Florsheim Shoe class A.....	No par	18 Apr 21	21 1/2 Feb 5	17 1/2 Dec	25 Apr
---	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	40	Follansbee Steel Corp.....	10	3 May 22	5 1/2 Jan 13	3 Dec	7 Jan
---	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	100	5% conv preferred.....	100	30 Feb 10	36 1/2 Mar 19	21 Jun	35 Dec
---	9 1/2	10	9 1/2	10	9 1/2	600	bFood Fair Stores Inc.....	1	9 Mar 21	11 1/2 Jan 30	9 Dec	13 Jan
---	28 1/2	28 1/2	28 1/2	28 1/2	29	1,600	Food Machinery Corp.....	10	27 1/2 Mar 14	32 1/2 Jan 5	24 May	32 Sep
---	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	180	Foster-Wheeler.....	10	9 1/2 Apr 28	12 1/2 Jan 26	9 Dec	20 Jan
---	114 1/2	115	114 1/2	115 1/2	116	60	87 conv preferred.....	No par	114 May 28	134 1/2 Feb 21	105 Feb	132 Jan
---	17	17	17 1/2	17 1/2	16	1,300	Francisco Sugar Co.....	25	16 Jun 5	17 May 29	17 Dec	9 Dec
---	5 1/2	6	5 1/2	6	6 1/2	---	F'l'n Simon & Co Inc 7% pfd.....	No par	5 1/2 Jun 1	10 1/2 Feb 7	2 1/2 Feb	9 Dec
---	45	53	45	53	45	1,000	Freeport Sulphur Co.....	100	40 Mar 3	45 May 27	36 May	46 Jan
---	31 1/2	32	31 1/2	32	31 1/2	100	Fruehauf Trailer Co.....	1	27 Apr 29	38 1/2 Jan 3	32 1/2 May	41 July
---	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	---	7% preferred.....	100	15 1/2 Apr 24	19 Jan 3	18 Dec	23 July
---	87	89	87	89	87	---	5% conv preferred.....	100	85 1/2 Apr 10	94 1/2 Jan 28	93 1/2 Dec	99 Aug
H												
---	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,500	Gabriel Co (The) cl A.....	No par	1 1/2 Jan 6	2 1/2 Feb 2	1 1/2 Dec	2 1/2 Jun
---	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	400	Gair Co Inc (Robert).....	1	1 1/2 Apr 18	2 1/2 Jan 3	1 1/2 Apr	2 1/2 Sep
---	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	250	6% preferred.....	20	8 1/2 Apr 4	11 Jan 3	7 1/2 Apr	12 Nov
---	18 1/2	19	19 1/2	19 1/2	18 1/2	1,100	Gamewell Co (The).....	No par	17 May 1	21 Jan 20	15 Dec	23 Sep
---	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	400	Gar Wood Industries Inc.....	1	2 1/2 Mar 17	3 1/2 Jan 5	2 1/2 Dec	5 Mar
---	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	---	5% preferred.....	10	6 1/2 Apr 22	7 1/2 Apr 1	6 Apr	8 Mar
---	9	10	8 1/2	9	9	300	Gaylord Container Corp.....	5	8 1/2 Apr 17	10 1/2 Feb 20	8 Dec	12 July
---	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	---	5 1/2 conv preferred.....	50	51 Feb 13	52 1/2 Jan 22	47 1/2 Jan	53 May
---	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2	1,200	Gen Amer Investors.....	No par	3 1/2 Apr 25	5 1/2 Jan 15	4 Apr	5 Oct
---	97	101 1/2	97	101 1/2	97	2,400	6% preferred.....	No par	98 Mar 11	104 Jan 5	101 Jun	104 Sep
---	37	37 1/2	37	37 1/2	37 1/2	30	Gen Amer Transportation.....	5	36 Apr 17	46 1/2 Feb 16	39 1/2 Dec	55 Jan
---	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	500	General Baking.....	5	3 1/2 Jan 2	4 1/2 Jan 16	3 1/2 Dec	7 Jan
---	107 1/2	109 1/2	108	109 1/2	109 1/2	200	8% preferred.....	No par	106 Apr 28	119 Jan 20	115 Dec	144 July
---	2 1/2	3	2 1/2	3	2 1/2	---	General Bronze Corp.....	5	2 1/2 May 21	3 1/2 Jan 15	2 1/2 Dec	5 Mar
---	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	600	General Cable Corp.....	No par	2 1/2 Apr 16	3 Jan 28	2 Dec	6 Jan
---	6 1/2	8	6 1/2	8	6 1/2	---	Class A.....	No par	6 1/2 Apr 15	9 1/2 Jan 14	6 Dec	15 Jan
---	69	74	69	73 1/2	69	---	7% cum preferred.....	100	72 May 20	90 1/2 Feb 4	73 1/2 Feb	97 Sep
---	17 1/2	17 1/2	18 1/2	18 1/2	18 1/2	600	General Cigar Inc.....	No par	16 1/2 Apr 25	20 Mar 2	16 Dec	22 Oct
---	121	124	121	124	121	17,200	7% preferred.....	100	120 Apr 29	127 Jan 16	118 Dec	130 Apr
---	25	25 1/2	25 1/2	25 1/2	25 1/2	---	General Electric Co.....	No par	21 1/2 Apr 28	28 1/2 Jan 5	24 Dec	35 Jan
---	28 1/2	28 1/2	28 1/2	29	28 1/2	3,600	General Foods Corp.....	No par	x23 1/2 Apr 24	40 1/2 Jan 5	33 1/2 Feb	42 Sep
---	111 1/2	112 1/2	111 1/2	112	112 1/2	200	\$4.50 preferred.....	No par	111 1/2 Apr 29	116 Jan 20	112 1/2 Jan	117 Aug
---	1	1 1/2	1	1 1/2	1	6,600	Gen Gas & Electric A.....	No par	1 1/2 May 13	1 1/2 Jan 15	1 1/2 Jan	1 1/2 Nov
---	72	85	72	85	73	400	6% conv preferred series A.....	No par	61 Mar 25	102 Jan 9	38 Jan	104 Nov
---	77 1/2	77 1/2	77	77 1/2	77 1/2	10	General Mills.....	No par	64 1/2 Apr 29	83 Jan 3	78 1/2 July	91 Sep
---	126	128	126	128	127	38,600	5% preferred.....	100	122 Apr 16</			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES							STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 On Basis of 100-Share Lots		Range for Previous Year 1941	
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5	Sales for the Week			Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
98 99 1/4	99 99 1/4	99 99 1/4	99 99 1/4	98 98 3/4	98 99 1/4	40	Hanna (M A) Co \$5 pfd	No par	98 Apr 20	104 Jan 17	100 Dec	106 1/2 Jan
13 13 1/2	13 13 1/2	13 13 1/4	13 13 1/4	13 13 1/4	13 13 1/2	1,200	Harbison-Walk Refrac	No par	12 1/2 Apr 29	16 1/2 Jan 19	12 1/2 Dec	25 1/2 Jan
3 3 1/4	3 3 1/4	3 3 1/4	3 3 1/4	3 3 1/4	3 3 1/4	500	6% preferred	100	126 Apr 2	146 Jan 10	140 Jan	149 1/2 Feb
85 90	85 90	85 90	85 90	85 90	85 90	---	Hat Corp of Amer class A	1	3 1/2 Mar 7	4 1/2 Feb 2	3 1/2 Dec	6 1/2 Jan
5 6 1/2	5 6 1/2	5 1/2 6 1/2	5 6 1/2	5 6 1/2	5 6 1/2	---	6 1/2% preferred	100	80 Jan 29	88 May 12	92 Dec	101 Feb
1 1 1/4	1 1 1/4	1 1 1/4	1 1 1/4	1 1 1/4	1 1 1/4	2,900	Hayes Industries Inc	1	5 1/2 May 21	7 1/4 Apr 21	---	---
79 83	80 83	80 83	80 83	82 87	83 86	---	Hayes Mfg Corp	2	1/2 Jun 4	1 1/2 Jan 6	1 1/2 Dec	3 1/2 Jan
5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	2,900	Hazel-Atlas Glass Co	25	79 1/4 Apr 24	93 1/2 Jan 19	76 Jun	96 Sep
52 1/2 57	52 1/2 57	52 1/2 57	52 1/2 57	52 1/2 55	52 1/2 55	---	Hecker Products Corp	1	4 1/2 May 2	6 1/2 Feb 19	5 Dec	8 1/2 Sep
148 154	148 154	148 154	150 154	148 154	148 154	---	Heime (G W)	25	45 May 4	57 Feb 11	50 1/2 Dec	96 Jan
11 11	11 11	11 11	11 11	11 11	11 11	200	Preferred	100	141 1/2 Apr 9	158 Feb 28	150 Dec	168 July
58 58	58 58	58 58 1/2	58 58 1/2	58 58 1/2	58 58 1/2	1,500	Hercules Motors	No par	10 1/2 Apr 28	12 1/2 Feb 24	10 1/2 Apr	16 1/2 Jan
128 129	129 129	129 129	128 129	128 129	128 129	70	Hercules Powder	No par	51 Apr 27	72 Jan 2	65 1/2 Dec	80 1/2 Oct
33 1/2 38 1/2	33 1/2 38 1/2	33 1/2 38 1/2	33 1/2 38 1/2	34 38 1/2	34 38 1/2	100	6% cum preferred	100	125 Feb 9	132 May 21	123 1/2 May	132 1/2 Oct
83 87 1/2	81 86	81 86	83 86	84 86	83 86	---	Hershey Chocolate	No par	30 1/2 Mar 5	40 1/2 Jan 5	33 1/2 Dec	56 1/2 Jan
13 13 1/2	12 1/2 13	12 1/2 13	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	200	54 conv preferred	No par	79 Mar 13	102 1/2 Jan 12	99 1/2 Jun	115 Jan
11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	100	Hinde & Dauch Paper Co	10	11 Mar 21	13 1/2 Jan 9	12 1/2 Dec	18 1/2 Sep
21 22	21 22	21 22	21 22	22 1/2 22 1/2	22 1/2 22 1/2	700	Hires Co (C E) The	10	14 1/2 Jan 2	22 1/2 Jun 4	13 1/2 Dec	30 1/2 Jan
14 15	15 15	15 15	15 15	15 15	15 15	200	Holland Furnace (Del)	1	6 Jan 6	6 1/2 Jun 1	5 Dec	9 1/2 July
113 113	113 113	113 113	113 113	113 113	113 113	1,800	Hollander & Sons (A)	5	13 1/2 May 26	18 1/2 Jan 30	9 Feb	16 1/2 Jan
31 32	31 32	31 32	31 32	32 1/2 33 1/2	32 1/2 33 1/2	4,900	Holly Sugar Corp	No par	111 1/2 Feb 27	115 Feb 27	107 1/2 Apr	115 Oct
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	500	7% preferred	100	22 1/2 Mar 21	38 1/2 Feb 5	30 1/2 Dec	52 1/2 Jan
9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9	9 9	800	Houdaille-Hershey cl A	No par	27 Jan 3	34 Jan 29	24 Dec	39 Jan
34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	35 1/2 37	35 1/2 37	400	Class B	No par	8 1/2 Jan 2	10 1/2 Jan 29	7 Dec	13 1/2 Jan
95 1/2 98	95 1/2 98	95 1/2 98	95 1/2 98	96 1/2 98	97 1/2 99 1/2	800	Household Finance	No par	30 1/2 Apr 29	44 Jan 20	36 Dec	64 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	800	5% preferred	100	96 May 1	105 Jan 26	100 Aug	111 Jan
29 1/2 31 1/2	29 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	31 31	31 31	500	Houston Oil of Texas v t c	25	2 1/2 Apr 24	3 1/2 Jan 14	2 Dec	5 July
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	---	Howe Sound Co	5	29 1/2 May 2	34 1/2 Feb 3	26 1/2 Apr	37 1/2 Jan
2 1/2 3 1/2	2 1/2 3 1/2	2 1/2 3 1/2	2 1/2 3 1/2	2 1/2 3 1/2	2 1/2 3 1/2	---	Hudson & Manhattan	100	3 Jan 2	4 Feb 2	3 Dec	3 Jan
19 19 1/4	18 1/2 19	18 1/2 19	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	2,000	5% preferred	100	2 Jan 2	4 Jan 12	1 1/2 Dec	3 Jan
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	1,000	Hud Bay Min & Sm Ltd	No par	16 1/2 Apr 17	21 Feb 6	15 1/2 May	21 1/2 Sep
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1,200	Hudson Motor Car	No par	3 1/2 Jan 2	4 Apr 2	2 Dec	4 Jan
---	---	---	---	---	---	---	Hupp Motor Car Corp	1	1/2 Jan 2	1 1/2 Apr 13	1/2 Nov	3 Jan
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	2,300	Illinois Central RR Co	100	5 1/2 Jan 2	8 Jan 27	4 1/2 Dec	10 1/2 Aug
13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	100	6% preferred series A	100	13 May 13	18 1/2 Jan 27	11 1/2 Dec	24 Aug
38 38	36 37 1/2	36 37 1/2	36 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	150	Leased Lines 4%	100	32 1/2 Jan 2	42 Mar 25	31 Dec	45 1/2 May
3 1/2 3 1/2	2 1/2 3 1/2	2 1/2 3 1/2	2 1/2 3 1/2	2 1/2 2 1/2	2 1/2 2 1/2	50	RR See cfts series A	1,000	2 1/2 Jan 2	3 1/2 Jan 28	2 Dec	4 1/2 Aug
11 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11 1/2	10 1/2 11 1/2	1,900	Indianapolis P & L Co	No par	10 1/2 Apr 24	16 1/2 Feb 4	13 Dec	21 1/2 Jan
6 1/2 7	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 7	6 1/2 7	600	Indian Refining	10	6 1/2 Jun 2	9 1/2 Feb 7	5 Feb	9 1/2 July
23 23	23 23	22 1/2 23	22 1/2 23	22 1/2 23	23 1/2 23 1/2	1,500	Industrial Rayon	No par	21 Apr 24	27 Feb 25	20 1/2 May	29 1/2 July
76 80	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	78 80	80 81	600	Ingersoll-Rand	No par	74 May 1	100 Jan 8	85 1/2 Dec	111 1/2 Jan
153 153	153 153	153 153	153 153	153 153	153 153	---	6% preferred	100	153 Feb 18	157 Jan 12	154 Sep	161 Jan
55 1/2 57	55 1/2 57	55 1/2 57	55 1/2 57	55 1/2 56	56 1/2 57	1,100	Inland Steel Co	No par	54 Apr 24	74 1/2 Feb 4	63 Dec	90 1/2 Jan
9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	1,200	Inspiration Cons Copper	20	8 1/2 May 20	12 1/2 Jan 14	8 1/2 Dec	13 1/2 Jan
5 1/2 6	5 1/2 6	5 1/2 6	5 1/2 6	5 1/2 6	5 1/2 6	200	Insurshares Cfs Inc	1	5 1/2 Apr 21	6 1/2 Feb 5	6 Feb	7 1/2 Sep
20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21	20 1/2 20 1/2	500	Interchemical Corp	No par	19 1/2 Feb 18	23 1/2 Jan 27	19 Dec	27 Sep
106 110	106 110	106 110	106 110	106 110	106 110	---	6% preferred	100	103 Apr 7	111 1/2 Feb 3	107 July	113 1/2 Jan
7 7 1/4	6 1/2 7	6 1/2 7	6 1/2 7	6 1/2 6 1/2	6 1/2 7 1/4	2,600	Intercont'l Rubber	No par	5 1/2 Apr 29	10 1/2 Jan 9	3 1/2 Feb	8 Dec
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	2,000	Interlake Iron	No par	5 1/2 May 20	8 Jan 14	6 Dec	11 1/2 Jan
119 119 1/4	118 1/2 118 1/2	118 1/2 118 1/2	117 1/2 117 1/2	118 121	120 121	1,700	Int Business Machines	No par	109 1/2 Mar 16	151 1/2 Jan 5	140 May	167 1/2 Jan
44 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	43 1/2 44 1/2	44 1/2 45 1/2	45 1/2 46 1/2	11,200	Internat'l Harvester	No par	40 Apr 24	52 Feb 4	42 1/2 Dec	57 July
155 156 1/2	155 164	155 164	155 160 1/2	155 156 1/2	156 158 1/2	---	Preferred	100	147 May 6	160 1/2 Feb 18	150 Jun	170 Jan
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	2,900	Int Hydro-Elec Sys class A	25	3 Jan 2	3 1/2 Jan 19	1/2 Dec	2 1/2 Jan
39 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	42 1/2 43	43 43	42 1/2 42 1/2	2,800	Int Mercantile Marine	No par	5 1/2 May 25	12 1/2 Jan 9	6 1/2 Apr	13 1/2 Nov
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	500	Internat Min & Chem	5	3 1/2 May 29	5 Apr 9	---	---
128 130	128 130	128 130	128 130	128 130 1/2	128 130 1/2	300	4% preferred	100	38 Apr 10	43 Jun 3	---	---
9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	12,000	Internat'l Mining Corp	1	1 1/2 Apr 25	3 Jan 31	1 1/2 Dec	4 July
51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 51	50 50	50 1/2 50 1/2	7,200	Int Nickel of Canada	No par	24 1/2 Apr 29	28 1/2 Feb 4	23 Dec	31 1/2 Sep
1 1/2 2 1/2	1 1/2 2 1/2	1 1/2 2 1/2	1 1/2 2	1 1/2 2 1/2	1 1/2 2 1/2	800	Preferred	100	126 1/2 Jan 3	130 Mar 4	125 May	131 Jan
43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	41 43	43 43	70	International Paper Co	15	9 1/2 May 27	15 1/2 Jan 5	10 1/2 Feb	20 Sep
37 1/2 40 1/2	37 1/2 40 1/2	37 1/2 40 1/2	37 1/2 40	40 1/2 40 1/2	41 41	500	5% conv preferred	100	49 1/2 May 26	60 1/2 Jan 5	51 1/2 Dec	73 1/2 Jun
27 27	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	27 27	500	Inter Rys of Cent Am	No par	1 1/2 Mar 25	2 1/2 Jan 26	1 1/2 Apr	2 1/2 Sep
27 1/2 29	28 28	28 28	28 29 1/2	28 1/2 29 1/2	28 1/2 30	100	5% preferred	100	41 1/2 Feb 16	46 1/2 Jan 30	32 1/2 May	48 1/2 Oct
91 1/2 94 1/2	91 1/2 94 1/2	91 1/2 94 1/2	91 1/2 94 1/2	91 1/2 94 1/2	91 1/2 94 1/2	100	International Salt	No par	39 Mar 14	48 1/2 Feb 13	38 1/2 Feb	49 Oct
2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	15,700	International Shoe	No par	26 May 6	32 Feb 5	28 May	31 1/2 Jan
8 8	8 8	8 8	8 8	8 8 1/2	8 1/2 8 1/2	300	International Silver	50	26 May 20	39 Jan 26	25 1/2 Feb	49 Oct
89 89 1/4	89 89 1/4	89 89 1/4	89 89 1/4	89 89 1/4	89 89 1/4	2,200	7% preferred	100	96 Apr 13	96 Apr 13	95 Jan	104 Oct
7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	---	Intern'l Telep & Teleg	No par	1 1/2 Jan 2	3 May 19	1 1/2 Dec	3 Sep
25 1/2 25 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	200	Foreign share cfts	No par	2 Jan 2	3 1/2 Jun 4	1 1/2 Dec	3 Sep
129 129	129 129	129 129	129 129	129 129 1/2	129 129 1/2	---	Interstate Dept Stores	No par	7 1/2 Mar 28	9 1/2 Jan 2	5 1/2 Feb	14 Sep
6 6 1/2	6 6 1/2	6 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	200	Preferred	100	88 1/2 Apr 17	95 Jan 12	87 Feb	88 Sep
20 1/2 20 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	600	Intertype Corp	No par	7 1/2 Apr 29	9 Feb 2	7 Feb	9 1/2 Aug
94 100 1/2	94 100 1/2	94 100 1/2	95 100 1/2	95 100 1/2	95 100 1/2	---	Island Creek Coal	1	24 1/2 Apr 29	32 1/2 Jan 6	26 1/2 Dec	33 1/2 Aug
56 56	55 1/2 56	55 1/2 56	55 1/2 56	56 57	56 57	20	5% preferred	1	127 Apr 18	132 Jan 20	124 Mar	134 1/2 Aug
125 1/2 129	125 1/2 129	125 1/2 129	125 1/2 129	125 1/2 129	125 1/2 129	---	Jarvis (W B) Co	1	5 1/2 Jan 2	8 Mar 2	5 1/2 Dec	14 Jan
19 1/2												

LOW AND HIGH SALE PRICES							STOCKS		Range Since January 1		Range for Previous Year 1941			
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5	Sales for the Week	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
22 1/2	24	23 1/2	23 1/2	23 1/2	25	400	Life Savers Corp.	20	Mar 13	33	Jan 3	32 1/2	Nov 39	
59 1/2	59 1/2	61	62	62	61 1/2	400	Liggett & Myers Tobacco	25	Apr 18	73 1/2	Jan 12	64 1/2	Dec 96 1/2	
60 1/2	61	61	62 1/2	62	63 1/2	1,700	Series B	25	Apr 29	74 1/2	Jan 5	64 1/2	Nov 98	
164	168 1/2	164	166 1/2	163 1/2	166 1/2	100	Preferred	100	Apr 16	175	Jan 6	174	Nov 189	
17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	100	Lily Tulip Cup Corp.	No par	16 1/2	Apr 19	19	Feb 5	17 1/2	Dec 21
22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	400	Lima Locomotive Wks.	No par	22 1/2	May 20	32 1/2	Feb 4	x20 1/2	Dec 30
26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	700	Link Belt Co.	No par	25 1/2	May 21	34	Jan 21	x29	May 37 1/2
10	10 1/2	10	10 1/2	10	10 1/2	200	Lion Oil Refining Co.	No par	9 1/2	Jan 2	10 1/2	Mar 25	9 1/2	Dec 13
12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	600	Liquid Carbonic Corp.	No par	11 1/2	May 1	15 1/2	Jan 3	12	Apr 16
16	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	9,900	Lockheed Aircraft Corp.	1	14 1/2	May 20	24 1/2	Jan 3	13	Apr 13
40 1/2	40 1/2	40 1/2	40 1/2	41 1/2	42	4,700	Loew's Inc.	No par	37	Jan 2	42 1/2	Jan 5	28	Apr 31 1/2
36	36	36 1/2	37	37 1/2	37 1/2	1,400	Loew's Inc.	No par	35	Apr 29	42 1/2	Jan 28	38	May 39 1/2
3	3	3	3	3	3	500	Long Bell Lumber A.	No par	2 1/2	Mar 27	4 1/2	Jan 24	1 1/2	Dec 45 1/2
15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	16 1/2	200	Loose-Wiles Biscuit	25	15	Mar 13	18 1/2	Feb 6	13 1/2	Dec 3 1/2
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,000	Lorillard (F) Co.	10	11 1/2	Apr 29	15 1/2	Jan 29	12 1/2	Dec 19
139 1/2	142 1/2	139 1/2	142 1/2	139 1/2	139 1/2	20	7% preferred	100	128	Mar 30	149	Jan 30	142 1/2	Dec 162
12 1/2	14	12 1/2	13 1/2	12 1/2	13 1/2	100	Louisville Gas & El A.	No par	11 1/2	Apr 9	18 1/2	Jan 8	15	Dec 22
60	60	58	58	59	60	800	Louisville & Nashville	100	58	Jun 2	76 1/2	Jan 26	60	Feb 74 1/2
18	19 1/2	17 1/2	18	17 1/2	18 1/2	500	MacAndrews & Forbes	10	15 1/2	Apr 1	23 1/2	Jan 12	19	Dec 31 1/2
120	128	120	128	124	128	1,400	6% preferred	100	124	Apr 27	131	Jan 27	x32	Dec 138
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	1,800	Mack Trucks Inc.	No par	28 1/2	Apr 17	35 1/2	Jan 2	23 1/2	Apr 35 1/2
18 1/2	18 1/2	19	19	18 1/2	19 1/2	1,800	Madison Sq Garden	No par	17 1/2	Apr 30	21 1/2	Jan 5	17 1/2	Dec 29 1/2
10 1/2	12	10 1/2	12	10 1/2	12	200	Macy (R H) Co Inc.	No par	10 1/2	Apr 29	13 1/2	Jan 22	11	Feb 14 1/2
20 1/2	22	20 1/2	22	21 1/2	21 1/2	2,800	Magma Copper	10	20	May 4	27 1/2	Jan 28	19 1/2	Dec 31
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	100	Manat Sugar Co.	1	2 1/2	May 22	4 1/2	Jan 30	1 1/2	Feb 4 1/2
5	6 1/2	5	6 1/2	5 1/2	6 1/2	100	Mandel Bros.	No par	5	May 2				

For footnotes see page 2159.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					STOCKS		Range Since January 1		Range for Previous Year 1941			
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5	Sales for the Week	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
---	---	---	---	---	---	---	Neilsen Bros Inc.	11 Jan 5	14 1/2 Feb 27	10 1/2 Dec	17 July	---
---	---	---	---	---	---	---	4% conv serial preferred	70 1/2 May 26	75 Mar 2	69 1/2 July	79 1/2 Dec	---
---	---	---	---	---	---	---	Newberry Co (J J)	28 Apr 27	35 Jan 14	31 1/2 Dec	45 1/2 Jan	---
---	---	---	---	---	---	---	5% preferred series A	104 Mar 10	109 Jan 30	105 Nov	110 Jan	---
---	---	---	---	---	---	---	Newmont Mining Corp.	22 1/2 Apr 17	30 1/2 Feb 16	22 1/2 Apr	31 1/2 Jan	---
---	---	---	---	---	---	---	Newport Industries	7 1/4 Apr 28	11 1/2 Jan 12	5 1/2 Apr	11 1/2 Aug	---
---	---	---	---	---	---	---	N'port News Ship & Dr Dock	18 May 21	25 1/2 Jan 2	19 1/2 Dec	27 1/2 Jan	---
---	---	---	---	---	---	---	\$5 conv preferred	99 1/2 May 27	109 1/2 Jan 9	106 1/2 Mar	116 July	---
---	---	---	---	---	---	---	New York Air Brake	23 1/2 May 21	32 1/2 Feb 5	26 Dec	45 Jan	---
---	---	---	---	---	---	---	New York Central	6 1/2 May 26	10 Jan 27	7 Dec	15 1/2 Jan	---
---	---	---	---	---	---	---	N Y Chic & St. Louis Co	11 1/2 Jun 4	17 1/2 Feb 6	10 Dec	18 1/2 Aug	---
---	---	---	---	---	---	---	6% preferred series A	36 Jun 2	51 Feb 6	25 Feb	47 1/2 Jan	---
---	---	---	---	---	---	---	N Y C Omnibus Corp	10 1/2 Jan 2	15 1/2 Jan 12	8 Dec	24 1/2 Jan	---
---	---	---	---	---	---	---	New York Dock	4 May 25	6 Jan 23	4 1/2 May	8 Sep	---
---	---	---	---	---	---	---	5% preferred	12 1/2 Apr 15	15 1/2 Feb 5	8 Apr	18 Oct	---
---	---	---	---	---	---	---	N Y & Harlem RR Co	61 May 22	110 Feb 6	106 1/2 Dec	112 Jan	---
---	---	---	---	---	---	---	10% non-cum preferred	80 May 20	109 Feb 18	110 Jun	115 Feb	---
---	---	---	---	---	---	---	N Y Lack & West Ry Co	31 May 26	54 Jan 26	42 1/2 Dec	60 Aug	---
---	---	---	---	---	---	---	1N Y N H & Hartford	1/2 Jan 3	1/2 Jan 27	1/2 Jan	1/2 Oct	---
---	---	---	---	---	---	---	Conv preferred	1/2 Jan 3	2 1/2 Jan 27	1/2 Jan	1/2 Feb	---
---	---	---	---	---	---	---	1N Y Ontario & Western	1/2 Jan 14	1/2 Mar 11	1/2 Oct	1/2 Jan	---
---	---	---	---	---	---	---	N Y Shipbldg Corp part stk	19 Jun 3	30 1/2 Jan 2	23 1/2 Jan	35 Sep	---
---	---	---	---	---	---	---	Nobilit-Sparks Indus Inc	15 1/2 Apr 29	23 1/2 Jan 7	19 Dec	32 1/2 Jan	---
---	---	---	---	---	---	---	Norfolk & Western Ry	143 Mar 26	192 Jan 14	179 1/2 Dec	215 Jan	---
---	---	---	---	---	---	---	Adjust 4% preferred	108 Mar 10	115 Jan 16	109 Feb	119 1/2 Oct	---
---	---	---	---	---	---	---	North America Co	6 1/2 Mar 31	10 1/2 Jan 5	9 1/2 Dec	17 1/2 Jan	---
---	---	---	---	---	---	---	6% preferred series	39 Apr 25	52 1/2 Jan 26	50 1/2 Apr	58 1/2 Jan	---
---	---	---	---	---	---	---	5 1/2% preferred series	39 Apr 29	53 Jan 27	50 1/2 Dec	57 1/2 Jan	---
---	---	---	---	---	---	---	North American Aviation	9 1/2 May 21	14 Jan 6	10 1/2 Dec	17 1/2 Jan	---
---	---	---	---	---	---	---	Northern Central Ry Co	85 1/2 Apr 14	96 Jan 31	93 July	98 Sep	---
---	---	---	---	---	---	---	Northern Pacific Ry	4 1/2 Jan 2	7 Jan 27	3 1/2 Dec	8 1/2 Aug	---
---	---	---	---	---	---	---	Nor States Pow \$5 pfd	100 Apr 2	108 1/2 Jan 19	107 Dec	113 1/2 Nov	---
---	---	---	---	---	---	---	Northwestern Air Lines	8 Apr 14	11 1/2 Jan 28	7 1/2 Jun	14 Oct	---
---	---	---	---	---	---	---	Northwestern Telegraph	31 1/2 Apr 27	38 Mar 2	34 Jan	40 1/2 Nov	---
---	---	---	---	---	---	---	Norwalk Tire & Rubber	1 Jan 20	2 1/2 Apr 6	1 Dec	2 1/2 Jan	---
---	---	---	---	---	---	---	Preferred	20 Feb 18	26 May 27	21 Dec	27 1/2 July	---
---	---	---	---	---	---	---	Norwich Pharmacal Co	8 1/4 Apr 28	10 1/2 Jan 6	7 1/2 Dec	13 1/2 Feb	---
O												
---	---	---	---	---	---	---	Ohio Oil Co	6 1/2 Apr 29	8 1/2 Jan 26	6 1/2 Feb	10 July	---
---	---	---	---	---	---	---	Oliver Farm Equip	17 Jan 2	24 May 27	13 1/2 Feb	23 1/2 July	---
---	---	---	---	---	---	---	Omnibus Corp (The)	2 1/2 Jan 2	6 1/2 Jan 12	2 Dec	10 Jan	---
---	---	---	---	---	---	---	8% preferred A	59 Jan 2	79 Jan 9	54 Dec	104 1/2 Jan	---
---	---	---	---	---	---	---	Oppenheim Collins	2 1/2 Apr 28	3 1/2 Jan 28	2 1/2 Feb	6 Sep	---
---	---	---	---	---	---	---	Otis Elevator	11 1/2 Mar 12	13 1/2 Jan 28	9 1/2 Dec	17 1/2 Jan	---
---	---	---	---	---	---	---	6% preferred	132 Mar 20	142 Jan 2	140 Jun	150 Jan	---
---	---	---	---	---	---	---	Otis Steel Co	4 1/2 Jan 2	6 1/2 Jan 9	3 1/2 Dec	10 1/2 Jan	---
---	---	---	---	---	---	---	\$5.50 conv 1st preferred	51 Jan 2	61 Feb 9	40 1/2 Apr	60 1/2 Aug	---
---	---	---	---	---	---	---	Outboard Marine & Mfg	16 1/2 Apr 28	22 1/2 Feb 6	16 Jun	26 1/2 Jan	---
---	---	---	---	---	---	---	Outlet Co	42 1/2 Jun 4	48 Mar 28	45 1/2 Dec	56 1/2 Oct	---
---	---	---	---	---	---	---	Preferred	43 1/2 Apr 28	54 Jan 3	120 Mar	120 Mar	---
---	---	---	---	---	---	---	Owens-Illinois Glass Co	43 1/2 Apr 28	54 Jan 3	38 1/2 May	52 Dec	---
P												
---	---	---	---	---	---	---	Pacific Amer Fisheries Inc	6 1/2 Mar 27	8 1/2 Jan 27	7 1/4 Apr	12 1/2 Sep	---
---	---	---	---	---	---	---	Pacific Coast Co	4 1/2 Apr 27	6 1/2 Feb 3	1 1/2 Apr	7 1/2 Nov	---
---	---	---	---	---	---	---	1st preferred	16 Apr 28	21 1/2 Feb 3	10 May	25 1/2 Nov	---
---	---	---	---	---	---	---	2d preferred	9 1/2 Apr 27	13 Feb 3	4 1/4 Apr	15 1/2 Nov	---
---	---	---	---	---	---	---	Pacific Finance Corp (Cal)	7 Jan 5	15 Apr 20	6 1/2 Dec	11 1/2 Jan	---
---	---	---	---	---	---	---	Pacific Gas & Electric	15 1/2 Apr 28	20 Jan 15	17 1/2 Dec	28 1/2 Jan	---
---	---	---	---	---	---	---	Pacific Ltg Corp	22 1/2 Apr 27	31 Jan 17	26 1/2 Dec	40 Jan	---
---	---	---	---	---	---	---	Pacific Mills	13 1/2 Jan 3	18 1/2 Feb 25	11 Feb	19 1/2 Aug	---
---	---	---	---	---	---	---	Pacific Telep & Teleg	74 Apr 25	101 Jan 2	95 Dec	126 Jan	---
---	---	---	---	---	---	---	6% preferred	121 Apr 4	148 Jan 7	147 1/2 Apr	163 Aug	---
---	---	---	---	---	---	---	Pacific Tin Consol'd Corp	1 1/2 Mar 6	2 1/2 Jan 8	1 1/2 Dec	4 1/2 Jan	---
---	---	---	---	---	---	---	Packard Western Oil Corp	5 1/2 Jan 2	5 1/2 Jan 5	4 1/2 Dec	9 1/2 Aug	---
---	---	---	---	---	---	---	Packard Motor Car	1 1/2 Jan 2	2 1/2 Jan 5	1 1/2 Dec	3 1/2 Jan	---
---	---	---	---	---	---	---	Pan American Airways Corp	11 1/2 Apr 23	18 1/2 Jun 4	10 Apr	19 1/2 Dec	---
---	---	---	---	---	---	---	Pan-Amer Petrol & Transp	7 May 11	8 1/2 Jan 9	7 1/2 Jan	10 Jan	---
---	---	---	---	---	---	---	Panhandle Prod & Ref	1 Jan 2	1 1/2 Jan 27	1 1/2 Feb	17 1/2 July	---
---	---	---	---	---	---	---	Paraffine Cos Inc	20 1/2 Apr 28	28 Jun 5	19 1/2 Dec	37 1/2 Jan	---
---	---	---	---	---	---	---	4% conv preferred	90 Mar 6	100 Jan 27	99 May	106 Jan	---
---	---	---	---	---	---	---	Paramount Pictures Inc	11 1/2 Apr 24	15 1/2 Feb 5	10 Feb	16 1/2 Dec	---
---	---	---	---	---	---	---	6% 1st preferred	100 1/2 Apr 23	114 1/2 Feb 5	95 1/2 Feb	115 1/2 Dec	---
---	---	---	---	---	---	---	Park & Tilford Inc	15 May 8	17 Jan 2	14 1/2 Apr	18 Oct	---
---	---	---	---	---	---	---	Park Utah Consol Mines	1 1/2 Jan 2	2 1/2 Jan 14	1 Dec	2 Jan	---
---	---	---	---	---	---	---	Parke Davis & Co	19 1/2 Apr 29	29 Jan 7	24 1/2 Dec	30 1/2 Jan	---
---	---	---	---	---	---	---	Parker Rust Proof Co	13 1/2 May 20	17 1/2 Mar 2	14 1/2 Dec	20 1/2 Jan	---
---	---	---	---	---	---	---	Parmerlee Transportation	1/2 Mar 20	1/2 May 23	1/2 Dec	1 Jan	---
---	---	---	---	---	---	---	Patino Mines & Enterprises	13 1/2 Jan 2	20 1/2 Jan 9	6 1/2 Apr	14 1/2 Dec	---
---	---	---	---	---	---	---	Penick & Ford	44 Apr 15	55 1/2 Jan 9	43 1/2 Mar	54 1/2 Sep	---
---	---	---	---	---	---	---	Penny (J C) Co	56 1/2 May 1	80 1/2 Jan 5	73 Dec	89 1/2 Sep	---
---	---	---	---	---	---	---	Penn Coal & Coke Corp	1 1/2 Apr 14	2 1/2 Feb 5	1 1/2 Dec	3 1/2 Aug	---
---	---	---	---	---	---	---	Penn-Dixie Cement	1 1/2 Jan 2	2 Jan 21	1 Dec	3 1/2 Jan	---
---	---	---	---	---	---	---	\$7 conv pref ser A	37 1/2 May 1	44 Jan 21	34 1/2 Apr	52 1/2 July	---
---	---	---	---	---	---</							

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1941	
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5	Sales for the Week	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
15 17	15 17	15 17	15 16 3/4	15 16 3/4	15 16 1/2	600	Pond Creek Pocahontas.....No par	16 1/2 Feb 10	17 Jan 15	16 Jun 21	21 Jan 13		
3 4	3 4	3 4	3 4	3 4	3 4	4,100	Poor & Co class B.....No par	3 1/2 May 21	5 1/2 Jan 13	3 1/2 Dec 16	8 1/2 Jan 13		
14 15 1/2	14 15 1/2	14 15 1/2	14 15 1/2	15 15 1/2	15 15 1/2	2,100	Postal Teleg Inc preferred.....No par	9 1/2 Jan 7	15 1/2 Jun 5	4 1/2 Feb 13	13 1/2 Oct 13		
5 6	5 6	5 6	5 5 3/4	5 5 3/4	5 5 3/4	500	Pressed Steel Car Co Inc.....1	5 1/2 Jun 2	8 1/2 Jan 3	5 1/2 Dec 13	13 1/2 Jan 13		
5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	7,100	5% conv 1st preferred.....5	6 1/2 May 20	8 1/2 Jan 3	6 1/2 Dec 13	13 1/2 Jan 13		
22 1/2 24	22 1/2 24	22 1/2 24	22 1/2 24	22 1/2 24	22 1/2 24	10	5% conv 2d preferred.....50	25 Apr 16	29 1/2 Jan 3	21 1/2 Dec 21	40 1/2 Jan 13		
44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	45 1/2 46 1/2	45 1/2 46 1/2	1,500	Procter & Gamble.....No par	42 Feb 17	52 Jan 6	50 Dec 61	61 1/2 Sep 12		
116 117 3/4	116 117 3/4	116 117 3/4	116 116 1/2	116 117 3/4	117 1/2	5,600	5% pfd (ser of Feb 1 '29).....100	115 Feb 16	119 Mar 4	115 Jun 120	120 July 120		
9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 10 1/2	10 10 1/2	100	Pub Serv Corp of N J.....No par	9 1/2 Jun 3	14 1/2 Jan 8	11 1/2 Dec 29	29 1/2 Jan 29		
69 71	69 71	69 69	68 71	68 71	68 71	400	\$5 preferred.....No par	62 Mar 30	86 1/2 Jan 14	75 1/2 Dec 110	123 1/2 Jan 123		
76 1/2 78 1/2	76 1/2 78 1/2	76 1/2 78 1/2	76 1/2 78 1/2	78 78	77 77 3/4	150	6% preferred.....100	73 1/2 Mar 31	99 1/2 Jan 14	92 Dec 137	137 Jan 137		
87 1/2 90	87 1/2 90	87 1/2 90	87 1/2 89 1/2	87 1/2 90	87 1/2 90	3,200	7% preferred.....100	79 1/2 Mar 30	111 Jan 9	106 1/2 Dec 117	158 1/2 Feb 158		
103 103	103 103	103 103	102 1/2 103 1/2	103 103	103 103	3,500	8% preferred.....100	99 Mar 30	123 Jan 6	117 Dec 117	158 1/2 Feb 158		
111 1/2 112 1/4	111 1/2 112 1/4	111 1/2 112 1/4	111 1/2 112 1/4	111 1/2 112 1/4	111 1/2 112 1/4	500	Pub Ser El & Gas pfd \$5.....No par	111 1/2 Mar 19	115 Feb 2	114 Dec 117 1/2	117 1/2 Oct 117 1/2		
21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	22 22 1/2	22 22 1/2	700	Pullman Inc.....No par	21 Apr 24	26 1/2 Feb 4	19 1/2 Dec 29	29 1/2 July 29		
7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	400	Pure Oil (The).....No par	7 Apr 28	10 Jan 2	7 Feb 12	12 Dec 12		
94 96 1/2	94 96 1/2	94 96 1/2	94 94 1/2	94 95	94 94	1,000	6% preferred.....100	90 1/2 May 13	101 1/2 Jan 2	94 1/2 Mar 107 1/2	107 1/2 Dec 107 1/2		
82 1/2 84 1/2	82 1/2 84 1/2	82 1/2 84 1/2	83 83	84 1/2 84 1/2	85 85	1,000	5% conv preferred.....100	82 Apr 1	91 1/2 Jan 20	83 1/2 Feb 95 1/4	95 1/4 Aug 95 1/4		
10 10 1/4	10 10 1/4	9 9 1/2	9 9 1/2	10 10	10 10 1/4	1,000	Purity Bakeries.....No par	9 1/2 Mar 11	10 1/2 Feb 25	8 1/2 Dec 12	12 1/2 Oct 12 1/2		
						Q							
9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	10	Quaker State Oil Ref Corp.....10	8 1/2 Mar 11	9 1/2 May 19	8 1/2 Apr 12	12 1/2 July 12 1/2		
						R							
2 3	2 3	2 3	2 3	2 3	2 3	29,200	Radio Corp of Amer.....No par	2 1/2 Mar 6	3 1/2 Jan 6	2 1/2 Dec 4	4 1/2 Jan 4 1/2		
49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 50	50 50 1/4	50 50 1/4	51 1/2 51 1/4	1,400	\$3.50 conv 1st preferred.....No par	46 1/2 Apr 28	54 1/2 Feb 5	47 1/2 Dec 62 1/2	62 1/2 Jan 62 1/2		
82 102	82 102	82 102	80 102	80 102	80 102	100	\$5 preferred B.....No par	88 Apr 25	88 Apr 25	85 Dec 88	88 Dec 88		
2 2 1/2	2 2 1/2	2 2 1/2	2 2 1/2	2 2 1/2	2 2 1/2	1,400	Radio-Keith-Orpheum.....1	2 Apr 23	3 1/2 Jan 2	2 Dec 3	3 Jan 3		
35 37 1/2	35 38	35 38	35 38	34 34 1/2	33 36 1/2	100	6% conv preferred.....100	34 1/2 Jun 4	46 1/2 Jan 9	38 1/2 Mar 55 1/2	55 1/2 Oct 55 1/2		
16 1/2 17	17 17	17 17	17 17 1/2	17 17 1/2	17 17 1/2	100	Raybestos Manhattan.....No par	15 1/2 Jan 2	17 Jan 28	14 1/2 Dec 21 1/2	21 1/2 July 21 1/2		
8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	2,900	Rayonier Inc.....1	8 Apr 24	11 1/2 Jan 16	8 1/2 Dec 18 1/2	18 1/2 July 18 1/2		
24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	25 25	24 1/2 24 1/2	300	\$3 preferred.....25	23 1/2 Jan 5	26 1/2 Feb 3	23 Dec 29	29 1/2 July 29 1/2		
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 12 1/2	12 12 1/2	12 1/2 12 1/2	700	Reading Company.....50	11 1/2 Apr 16	15 1/2 Jan 28	10 1/2 Dec 18 1/2	18 1/2 July 18 1/2		
24 24	24 24	24 24	24 24	25 25 1/2	25 1/2 25 1/2	400	4 1st preferred.....50	23 1/2 May 28	27 1/2 Feb 2	22 1/2 Dec 27 1/2	27 1/2 Aug 27 1/2		
20 1/2 22	20 1/2 22	20 1/2 22	21 1/2 21 1/2	21 22	21 22	100	4 2d preferred.....50	20 May 28	23 1/2 Mar 11	19 1/2 Dec 24	24 Jan 24		
1 1/2 2	1 1/2 2	1 1/2 2	1 1/2 2	1 1/2 2	1 1/2 2	30	Real Silk Hosiery.....5	1 1/2 Jan 13	2 Apr 8	1 Dec 2	2 Sep 2		
45 50 1/2	45 50 1/2	45 50 1/2	50 50 1/2	50 50 1/2	51 1/2 51 1/4	30	Preferred.....100	39 Jan 15	52 Jun 4	22 1/2 Mar 53	53 Nov 53		
12 1/2 13 1/2	11 11 1/2	11 11 1/2	11 13 1/2	11 13 1/2	11 13	200	Reis (Robt) & Co 1st pfd.....100	11 Apr 30	16 1/2 Feb 5	7 Apr 16	16 Nov 16		
6 7	6 7	6 7	6 6 1/2	6 6 1/2	6 6 1/2	200	Reliance Stores Corp.....No par	6 1/2 Apr 24	7 1/2 Feb 2	6 1/2 Dec 9 1/2	9 1/2 July 9 1/2		
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	2,000	Reliance Mfg Co.....10	10 1/2 Mar 11	12 1/2 Feb 2	9 1/2 Dec 12 1/2	12 1/2 Jan 12 1/2		
62 1/2 62 1/2	63 63 1/2	63 63 1/2	62 1/2 63 1/2	62 1/2 63 1/2	62 1/2 63 1/2	100	Remington-Rand.....1	7 1/2 Mar 18	9 1/2 Jan 6	7 1/2 Dec 10 1/2	10 1/2 Nov 10 1/2		
41 43 1/2	41 43 1/2	41 43 1/2	41 43 1/2	42 42	41 43	10	Preferred with warrants.....25	35 1/2 Mar 9	63 1/2 Jun 2	53 1/2 Dec 67 1/2	67 1/2 Jan 67 1/2		
2 3	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	800	Rensselaer & Sara RR Co.....100	38 1/2 Jan 6	48 Feb 2	34 Dec 61	61 Apr 61		
14 14 1/2	13 1/2 14	13 1/2 14	14 14 1/2	14 14 1/2	14 1/2 14 1/2	6,700	Reo Motors v t c.....1	2 1/2 Jan 2	4 1/2 Jan 14	2 1/2 Dec 3	3 Dec 3		
95 1/2 98 1/2	95 1/2 98 1/2	95 1/2 98 1/2	95 1/2 98 1/2	95 1/2 98 1/2	95 1/2 98 1/2	100	Republic Steel Corp.....No par	13 1/2 May 14	19 Jan 2	14 1/2 Dec 22 1/2	22 1/2 Jan 22 1/2		
71 72	71 72	71 72	71 72	71 75	71 75	600	6% conv preferred.....100	95 May 4	100 1/2 Mar 5	96 Aug 101 1/2	101 1/2 Feb 101 1/2		
4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 1/2 4 1/2	100	6% conv prior pfd ser A.....100	70 1/2 May 14	86 1/2 Jan 23	77 Dec 97	97 Jan 97		
109 1/2 112	109 1/2 112	109 1/2 112	107 1/2 112	107 1/2 112	107 1/2 112	100	Revere Copper & Brass.....No par	4 1/2 Apr 23	6 1/2 Jan 3	4 1/2 Dec 11	11 Jan 11		
52 57 3/4	52 57 3/4	52 57 3/4	53 57 3/4	52 57 3/4	52 57 3/4	400	7 1/2 preferred.....100	109 Apr 17	129 1/2 Mar 3	97 Apr 129	129 Sep 129		
6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	40	5 1/2 preferred.....100	54 May 22	74 Jan 20	60 Apr 80 1/2	80 1/2 Sep 80 1/2		
78 1/2 79 1/2	77 1/2 79	77 1/2 79	77 1/2 79	77 1/2 79	77 1/2 79	500	Reynolds Metals Co.....No par	6 1/2 May 20	8 1/2 Jan 5	6 1/2 Dec 15 1/2	15 1/2 July 15 1/2		
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	100	5 1/2 conv preferred.....100	75 1/2 Apr 29	85 1/2 Jan 19	7 1/2 Dec 95	95 July 95		
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	4,900	Reynolds Spring.....1	3 1/2 Mar 9	4 1/2 Jan 5	4 Dec 10	10 Jan 10		
40 45	40 45</												

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941		
Saturday May 30	Monday June 1	Tuesday June 2	Wednesday June 3	Thursday June 4	Friday June 5		NEW YORK STOCK EXCHANGE	Par	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	200	Standard Gas & El Co.	No par	1/4 Jan 2	1/4 Jan 7	1/4 Nov	1/4 Jan	
5 1/2	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	600	\$4 preferred	No par	3/4 Apr 25	1 1/2 Jan 6	7/8 Dec	4 1/2 Mar	
6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	200	\$6 cum prior preferred	No par	5 1/2 May 14	11 1/2 Jan 14	8 3/4 Dec	21 1/4 Mar	
6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	2,200	\$7 cum prior preferred	No par	6 Apr 28	13 1/2 Jan 14	10 1/4 Dec	22 1/4 Mar	
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	7,700	Standard Oil of Calif.	No par	18 Mar 14	22 1/2 Feb 5	17 1/2 Mar	25 1/2 Nov	
21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	6,400	Standard Oil of Indiana	25	20 Apr 28	27 1/2 Jan 6	25 1/2 Mar	34 1/2 July	
34 1/2	35 1/4	34 1/2	34 1/2	34 1/2	34 1/2	13,500	Standard Oil of New Jersey	25	30 1/2 Apr 24	42 1/2 Jan 27	33 Feb	46 1/2 Dec	
30 1/2	31	31	31	31	31	700	Standard Oil of Ohio	25	25 1/2 Apr 28	33 1/2 Jan 3	33 Dec	48 1/2 Aug	
24 1/2	26	25 1/2	26	25 1/2	25 1/2	100	Starrett Co. (The) L. S.	No par	24 May 20	34 1/2 Jan 16	29 Dec	40 Jan	
53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	1,100	Sterling Products Inc.	5	42 Apr 24	56 1/2 Jan 6	51 Dec	66 Jun	
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	400	Stewart-Warner Corp.	10	5 1/2 Jan 2	6 1/2 May 19	4 1/2 Dec	8 1/2 Jan	
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	500	Stokely Bros & Co Inc.	1	3 1/2 Mar 9	4 1/2 Jan 27	3 1/2 May	6 1/2 Nov	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,100	Stone & Webster	No par	4 Apr 16	5 1/2 Jan 5	4 1/2 Dec	8 1/2 July	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,000	Studebaker Corp. (The)	1	3 1/2 Jan 2	5 1/2 Feb 21	3 1/2 Dec	8 1/2 Jan	
45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	700	Sun Oil Co.	No par	43 Apr 28	55 1/2 Jan 9	50 Apr	66 1/2 Dec	
120 1/2	120 1/2	120	120 1/2	120 1/2	122	80	Class A pfd (4 1/2 % cum)	100	116 1/2 Apr 13	126 Jan 3	117 1/2 Jun	126 July	
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,900	Sunshine Mining Co.	100	3 May 28	5 1/2 Jan 14	3 Dec	9 Jan	
12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	200	Superheater Co. (The)	No par	11 1/2 May 13	15 1/2 Jan 9	12 1/2 Dec	21 Jan	
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	600	Superior Oil Corp.	1	1 Apr 28	1 1/2 Jan 14	1 1/2 Dec	2 1/2 July	
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600	Superior Steel Corp.	100	9 1/2 May 20	13 1/2 Jan 3	9 1/2 Dec	18 1/2 July	
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	200	Sutherland Paper Co.	10	17 1/2 Feb 13	20 1/2 May 6	16 1/2 Nov	23 1/2 Jan	
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,500	Sweets Co of Amer. (The)	12 1/2	3 1/2 May 27	3 1/2 Mar 6	3 Dec	5 1/2 Aug	
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400	Swift & Co.	25	20 1/2 Apr 30	25 Jan 26	19 1/2 May	25 Aug	
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800	Swift International Ltd.	1	19 1/2 Mar 11	24 1/2 Jan 28	16 1/2 Dec	24 1/2 Sep	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	400	Symington-Gould Corp.	1	4 Mar 26	5 1/2 Jan 5	3 1/2 Dec	7 1/2 July	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	400	Talcott Inc. (James)	9	4 Apr 11	5 May 13	3 1/2 May	5 1/2 Nov	
32 1/2	37	32 1/2	32 1/2	32 1/2	35	30	5 1/2 % partic preferred	50	32 Apr 20	33 1/2 May 21	27 Dec	38 1/2 Aug	
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	300	Telaugraph Corp.	5	1 1/2 Mar 7	2 1/2 Jan 3	1 1/2 Dec	3 1/2 Jan	
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,000	Tennessee Corp.	5	7 1/2 May 14	9 1/2 Jan 16	6 Dec	9 1/2 Sep	
33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	3,700	Texas Co. (The)	25	30 Apr 28	30 1/2 Jan 27	34 1/2 Feb	46 1/2 Dec	
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	500	Texas Gulf Sulphur	No par	2 Apr 15	3 Jan 27	2 Dec	4 1/2 May	
29 1/2	29 1/2	29	29	29 1/2	29 1/2	2,600	Texas Pacific Land Trust	1	28 Apr 28	34 1/2 Jan 14	30 1/2 Dec	38 1/2 Sep	
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,700	Texas Pacific Ry Co.	100	5 May 26	6 Jan 6	5 1/2 Mar	7 1/2 July	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,600	Thatcher Mfg Co.	No par	4 1/2 Apr 28	6 Jan 16	3 1/2 Feb	6 1/2 Aug	
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	800	\$3.60 conv preferred	No par	7 1/2 Jan 2	11 1/2 Feb 24	5 1/2 Dec	14 July	
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	300	The Fair	No par	6 1/2 Jun 2	9 1/2 Jan 20	5 Dec	10 1/2 Jan	
39	43	39	43	38 1/2	42 1/2	100	Preferred	100	38 1/2 Mar 27	41 1/2 Jan 20	32 Jun	44 1/2 Sep	
45 1/2	50	45 1/2	50	45 1/2	50	100	Thermoid Co.	1	2 1/2 May 20	3 Mar 10	2 Dec	4 1/2 Sep	
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	100	Third Avenue Ry	100	41 Jan 7	50 Jan 28	38 May	60 1/2 Sep	
31	33	31	33	31	34	100	Thompson (J R)	25	3 1/2 Apr 15	4 1/2 Jan 5	3 1/2 Dec	5 1/2 July	
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	100	Thompson Prods Inc.	No par	30 Jan 2	34 1/2 Feb 27	30 Jan	40 Aug	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	100	Thompson-Starrett Co.	No par	1 1/2 Apr 16	3 1/2 Jan 12	1 1/2 Dec	4 1/2 Jan	
18 1/2	20 1/2	17 1/2	19	19 1/2	20 1/2	100	\$3.50 cum preferred	No par	5 1/2 Jun 3	6 1/2 Jan 20	3 1/2 Jun	6 Jan	
9 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200	Tide Water Associated Oil	10	18 1/2 Apr 23	27 1/2 Jan 7	24 1/2 Nov	34 Jan	
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,600	Tide Water Associated Oil	10	11 Mar 27	11 Feb 5	7 1/2 Dec	1 1/2 Jan	
86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	200	\$4.50 conv preferred	No par	8 1/2 Jan 2	10 1/2 Jan 13	7 Dec	18 Jan	
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,300	Timken Detroit Axle	10	8 1/2 Apr 20	10 1/2 Feb 5	9 1/2 Mar	11 1/2 Dec	
35 1/2	36 1/2	36	36	35 1/2	36 1/2	1,700	Timken Roller Bearing	No par	85 Mar 28	95 1/2 Jan 9	95 1/2 Aug	99 1/2 Dec	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,800	Transamerica Corp.	2	22 May 20	34 1/2 Jan 5	27 1/2 Feb	35 1/2 Sep	
8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	900	Transcont'l & West Air Inc.	5	32 May 20	43 1/2 Jan 6	37 1/2 Dec	51 1/2 Jan	
10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	1,800	Transue & Williams St'l	No par	4 Jan 28	4 1/2 Jan 6	4 1/2 Dec	5 1/2 Jan	
61 1/2	65	61 1/2	65	61 1/2	65	90	Tri-Continental Corp.	1	7 1/2 May 15	10 1/2 Feb 2	8 1/2 Dec	17 1/2 Jan	
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	200	\$6 preferred	No par	8 1/2 Jan 3	12 1/2 Mar 17	6 1/2 Mar	10 1/2 Aug	
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200	Truax-Traer Corp.	No par	3 1/2 Mar 14	1 Jan 2	1 Dec	2 Jan	
10	10 1/2	10	10	10	10	5,200	Trucon Steel Co.	10	59 1/2 Jun 5	67 1/2 Mar 2	60 Dec	75 Jan	
23	23	23	23	23	23	600	20th Cen Fox Film Corp.	No par	5 1/2 Jun 4	7 Jan 19	4 Feb	7 1/2 Sep	
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	300	\$1.50 preferred	No par	11 Feb 6	11 Feb 6	9 1/2 Jan	11 1/2 Jan	
35	36	35	35 1/2	34	34	140	Twin City Rapid Tran.	No par	7 1/2 Jan 2	10 1/2 May 21	5 May	9 1/2 Sep	
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	200	7 1/2 preferred	100	19 1/2 Jan 2	23 1/2 May 20	16 1/2 May	24 Dec	
33	33	32 1/2	33	33	33 1/2	1,800	Union Bag & Paper	No par	1 1/2 Jan 2	3 1/2 Jan 13	3 1/2 Dec	1 1/2 July	
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,700	Union Carbide & Carb.	No par	21 1/2 Jan 2	40 1/2 Feb 6	16 Feb	27 1/2 Sep	
63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	6,200	Union El Co of Mo \$5 pfd	No par	7 1/2 Apr 17	9 1/2 Jan 5	7 Dec	12 1/2 Jan	
108 1/2	111 1/2	108 1/2	111 1/2	108 1/2	110 1/2	260	Preferred \$4.50 series	No par	58 Apr 28	74 1/2 Jan 3	60 Feb	79 1/2 Sep	
103	105	103 1/2	105	104	104	1,400	Union Oil of California	25	108 May 6	112 1/2 Jan 12	111 1/2 Jan	115 1/2 Nov	
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,400	Union Pacific RR Co.	100	100 1/2 Mar 24	108 Jan 6	106 1/2 Dec	112 1/2 Sep	
67 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2	500	4 1/2 preferred	100	10 May 1	13 1/2 Jan 29	11 1/2 Dec	16 Sep	
76	76	74 1/2	75	75 1/2	76 1/2	2,100	Union Tank Car	No par	63 1/2 Jan 2	77 1/2 Feb 5	57 1/2 Dec	85 1/2 Jan	
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	9,600	United Aircraft Corp.	5	74 1/2 Jun 2	81 1/2 Feb 6	73 Dec	85 1/2 Jan	
24	24 1/2	24	24 1/2	24	24 1/2	200	5 1/2 conv preferred	100	24 Apr 20	30 Feb 24	24 Dec	31 July	
93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	9,700	United Air Lines Transport	5	23 1/2 Jun 4	36 1/2 Jan 6	28 1/2 Dec	44 1/2 Jan	
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,100	United Biscuit Co.	No par	89 Apr 17	104 1/2 Jan 5	9 1/2 May	17 1/2 Jan	
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	700	5 1/2 preferred	100	7 1/2 Apr 17	11 1/2 Jan 28	9 1/2 May	17 1/2 Jan	
40	42 1/2	39 1/2	39 1/2	40 1/2	42 1/2	300	United Carbon Co.	No par	9 1/2 Mar 10	13 1/2 Jan 1	8 1/2 Dec	14 1/2 July	
17	17	17	17	17 1/2	18	7,100	United-Carr Fast Corp.	No par	104 1/2 Mar 24	112 Mar 5	108 1/2 Dec	113 1/2 Feb	
15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	27,200	United Corporation	No par	37 May 1	44 Jun 5	35 Dec	52 Sep	
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,800	\$3 preferred	No par	16 Jan 27	20 Feb 26	15 Dec	21 1/2 Sep	
37	39 1/2	36	39 1/2	37	37	400	United Drug Inc.	5	3 Jan 2	3 1/2 Jan 5	1 1/2 Dec	1 1/2 Jan	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,100	United Dyewood Corp.	10	3 1/2 Jun 5	16 1/2 Jan 15	13 1/2 Dec	30 1/2 Jan	
25 1/2	25 1/2	24 1/2	26	24 1/2	26	6,900	Preferred	100	4 1/2 Apr 15	6 1/2 Jan 28	2 1/2 Jun	6 1/2 Sep	
53	53	51 1/2	52 1/2	48 1/2	51 1/2	12,600	United Electric Coal Cos.	5	1 1/2 Apr 28	2 1/2 Jan 10	1 1/2 Dec	3 1/2 Sep	
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	900	United Eng & Fdy	5	34 1/2 May 12	50 Jan 10	20 1/2 May	51 Nov	
100	100	99 1/2	99 1/2	99 1/2	99 1/2	1,100	United Fruit Co.	No par	25 1/2 Jun 1	35 Feb 5	30 Dec	42 Jan	
13	13 1/2	13	13 1/2	13	13 1/2	300	United Gas Improvt.	No par	48 1/2 Jun 3	72 1/2 Jan 3	60 May	79 Dec	
3	3	3	3	3	3	400	\$5 preferred	No par	3 1/2 Jun 1	5 1/2 Jan 16	4 1/2 Dec	10 1/2 Jan	
79 1/2	82	80 1/2	82	80 1/2	82	1,000	United Mer & Manu Inc v t c	1	93 1/2 Mar 27	106 1/2 Jan 17	100 1/2 Dec	117 Jan	
23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	130	United Paperboard	10	11 1/2 Apr 28	15 1/2 Jan 30	8 1/2 Apr	14 1/2 Nov	
7	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	200	U S & Foreign Secur.	No par	3 Mar 12	4 1/2 Feb 27	2 1/2 Dec	4 1/2 Sep	
46 1/2	46 1												

NEW YORK STOCK RECORD

[illegible]

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS				Friday Week's Range				BONDS				Friday Week's Range			
New York Stock Exchange				Last or Friday's				New York Stock Exchange				Last or Friday's			
Week Ended June 5				Sale Price Bid & Asked				Week Ended June 5				Sale Price Bid & Asked			
				Low High								Low High			
U. S. Government															
Treasury 4 1/4s 1947-1952				A-O				Δ Colombia Mtge Bank 6 1/2s 1947				A-O			
1947-1952	A-O	115.4	115.12	11	114.14	116.2	Δ Sinking fund 7s of 1926 1946	M-N	30	28 3/4	28 3/4	5	25 1/2	29	
1944-1954	J-D	107.22	107.22	11	107.21	108.27	Δ Sinking fund 7s of 1927 1947	F-A	30	30	30	3	25 1/2	31	
1946-1956	M-S	109.12	109.20	—	109.17	110.8	25-year gold 4 1/2s 1953	M-N	30	31 3/4	32 1/4	15	18 1/4	32 1/4	
1943-1947	J-D	102.26	103.2	—	103	104						6	17 1/2	30	
1943-1945	A-O	103.12	103.14	16	103.12	104.20									
1944-1946	A-O	104.14	104.14	1	104.13	105.20	Cordoba (Prov) Argentina 7s 1942	J-J	100	100	100	6	97	100	
1946-1949	J-D	107.18	107.18	4	107.18	108.14	Δ Costa Rica (Rep of) 7s 1951	M-N	18 1/4	18 1/4	18 1/4	2	12 1/2	18 1/2	
1949-1952	J-D	110.23	110.31	—	109.14	110.22	Cuba (Republic of) 5s of 1904 1944	M-S	100	100	100	—	99 1/2	101	
1946-1948	J-D	107.5	107.5	1	107.4	108	External 5s of 1914 series A 1949	F-A	102 1/2	—	—	—	102 1/2	103 1/2	
1951-1955	M-S	110.28	110.28	1	109.5	110.28	External loan 4 1/2s 1949	F-A	101 1/2	—	—	—	100	103 1/2	
1955-1960	M-S	110.15	110.15	4	107.29	110.17	4 1/2s external debt 1977	J-D	82 1/4	81 1/2	82 1/4	90	75	83	
1945-1947	M-S	105.16	105.16	1	105.16	106.9	Sinking fund 5 1/2s Jan 15 1953	J-J	100 1/4	100 1/4	101	36	100 1/4	107	
1948-1951	M-S	107.20	107.20	1	107.16	107.30	Δ Public wks 5 1/2s Jun 30 1945	J-D	113 1/4	117	—	—	106	115	
1951-1954	J-D	108.28	108.28	3	107.2	108.31	Δ Czechoslovakia (Rep of) 8s ser A 1951	A-O	17 1/2	17 1/2	17 1/2	1	15	21	
1956-1959	M-S	109.25	109.25	1	108.15	109.25	Δ Sinking fund 8s series B 1952	A-O	20	20	20	1	20	20	
1958-1963	J-D	110	110.8	—	108.16	109.31	*Δ Denmark 20-year extl 6s 1942	J-J	46 1/2	46 1/2	48 1/2	24	29	48 1/2	
1960-1965	J-D	110.14	110.14	1	108.16	110.14	External gold 5 1/2s 1955	F-A	38	38	40	6	26 1/4	42	
1945	J-D	105.3	105.10	—	105.15	105.25	External gold 4 1/2s 1962	A-O	35	34	35	5	22 1/2	35	
1948	M-S	107.1	107.1	3	106.17	107.7	Δ Dominican Rep Cust Ad 5 1/2s 1942	M-S	72 1/2	72 1/2	72 1/2	1	63	73	
1949-1953	J-D	106.20	106.28	—	105.24	106.23	Δ 1st series 5 1/2s of 1926 1940	A-O	65 1/2	67	—	—	59	70	
1950-1952	M-S	106.29	107.5	—	106	107.2	Δ 2d series sink fund 5 1/2s 1940	A-O	65 1/2	70	—	—	61	69 1/2	
1952-1954	M-S	104	104.8	—	103.6	104.6	Customs Admin 5 1/2s 2d series 1961	M-S	72 1/2	72 1/2	72 1/2	3	63	73	
1956-1958	M-S	103.6	103.14	—	102.18	103.14	5 1/2s 1st series 1969	A-O	65 1/2	70	—	—	61 1/2	70	
1967-1972	M-S	101.8	101.5	56	100	101.17	5 1/2s 2d series 1969	A-O	69	69	69	2	65	70	
1951-1953	J-D	105.11	105.19	—	103.14	105.16	Δ El Salvador 8s cifs of dep 1948	J-J	12 3/4	12 3/4	12 3/4	1	8	14	
1952-1955	J-J	101.12	101.12	9	100.24	101.21	Δ Estonia (Republic of) 7s 1967	J-J	8 1/2	—	—	—	6 1/2	13 1/2	
1954-1956	J-D	105.18	105.18	5	103.27	105.18	Finland (Republic) extl 6s 1945	M-S	75	75 1/2	75 1/2	5	65	85	
1947	J-D	104.18	104.24	—	104.5	104.27	French Republic 7s stamped 1949	J-D	82 1/2	98	—	—	66	85	
Mar 15 1948-1950	M-S	101.11	101.19	—	101	102	7s unstamped 1949	—	82	—	—	—	82	85	
Dec 15 1948-1950	J-D	104.17	104.25	—	103.27	104.24	Greek Government—	—	—	—	—	—	—	—	
Jun 15 1949-1951	J-J	100.19	100.26	—	100.28	101.5	Δ 7s part paid 1964	—	8	16 1/2	—	—	8 1/4	9	
Sept 15 1949-1951	M-S	100.17	100.24	—	100.11	100.20	Δ 6s part paid 1968	—	9	9	—	2	6 1/2	9 1/4	
1951-1955	J-D	100.8	100.16	—	100	100.22	Δ Haiti (Republic) s f 6s series A 1952	A-O	63 3/4	60 1/2	64 1/2	11	55	64 1/2	
1953-1955	J-D	103.29	104.5	—	102.22	103.18	Helsingfors (City) extl 6 1/2s 1960	A-O	58 1/2	62	—	—	47 1/2	58 1/2	
Federal Farm Mortgage Corp—	—	—	—	—	—	—	Irish Free State extl s f 5s 1960	M-N	75	87	—	—	69	76	
3 1/4s 1944-1964	M-S	104	104.6	—	104.6	104.20	Δ Yugoslavia (State Mtge Bk) 7s 1957	A-O	6 1/4	6 1/4	6 1/4	2	5 1/4	6 1/2	
3s 1944-1949	M-N	104	104.7	—	103.31	104.25	Δ Medellin (Colombia) 6 1/2s 1954	J-D	11 1/2	11 1/2	11 1/2	4	8	13	
Home Owners' Loan Corp—	—	—	—	—	—	—	Mendoza (Prov) 4s readjusted 1954	J-D	77	82	—	—	72	82 3/4	
3s series A 1944-1952	M-N	103.30	103.30	1	103.31	104.23	Mexican Irrigation—	—	—	—	—	—	—	—	
2 1/4s series G 1942-1944	J-J	100.3	—	—	100.8	100.30	Δ 4 1/2s stamped assented 1943	M-N	6 1/2	6 1/2	6 1/2	10	5 1/4	7 1/4	
1 1/2s series M 1945-1947	J-D	101.15	101.22	—	—	—	Δ Mexico (US) extl 5s of 1899 E 1945	Q-J	6 1/2	7	—	—	5	5 1/2	
New York City	—	—	—	—	—	—	Δ Assenting 5s of 1899 1945	Q-J	6 1/2	7	—	—	5 1/4	7 1/2	
Transit Unification Issue—	—	—	—	—	—	—	Δ Assenting 4s of 1904 1954	J-D	6 1/2	6 1/2	6 1/2	2	5 1/4	7 1/2	
3% Corporate Stock 1980	J-D	102 1/2	101 1/2 102 1/2	80	98 1/2 106	—	Δ Assenting 4s of 1910 1945	J-J	6 1/2	6 1/2	6 1/2	36	5 1/2	7 1/2	
Foreign Govt. & Municipal	—	—	—	—	—	—	Δ Treasury 6s of 1913 assent 1933	J-J	6 1/2	7	—	—	6	7 1/2	
Agricultural Mtge Bank (Colombia)—	—	—	—	—	—	—	Minas Geraes (State)—	—	—	—	—	—	—	—	
Δ Gtd sink fund 6s 1947	F-A	41 1/4	—	—	25	37	Δ Sec external s f 6 1/2s 1958	M-S	16	16	16	3	9 1/2	16 1/2	
Δ Gtd sink fund 6s 1948	A-O	42	42	3	25 1/2	42	Δ Sec extl s f 6 1/2s 1959	M-S	16	15 1/2	16	21	10 1/2	16 1/2	
Akershus (King of Norway) 4s 1968	M-S	27 1/4	—	—	10 1/2	14 1/2	Δ Montevideo (City) 7s 1952	J-D	81	81	81	1	75	81	
Δ Antioquia (Dept) coll 7s A 1945	J-J	12	15	—	10 1/2	14 1/2	Δ 6s series A 1959	M-N	75	—	—	—	70	75	
Δ External s f 7s series B 1945	J-J	13	13	2	10 1/2	14 1/2	New South Wales (State)—	—	—	—	—	—	—	—	
Δ External s f 7s series C 1945	J-J	12	14 1/2	—	11	14 1/2	External s f 5s 1957	F-A	66	66	66	1	44	70 1/2	
Δ External s f 7s series D 1945	J-J	13	13	2	10 1/2	14 1/2	External s f 5s 1958	A-O	68	68	68	1	48	74	
Δ External s f 7s 1st series 1957	A-O	12	13	—	10 1/2	14 1/2	Norway external 6s 1943	F-A	89 1/2	—	—	—	83 1/2	89 1/2	
Δ External sec s f 7s 2d series 1957	A-O	12 1/2	13 1/4	—	10 1/2	14 1/2	External 6s 1944	F-A	89 1/2	—	—	—	84	89 1/2	
Δ External sec s f 7s 3d series 1957	A-O	12 1/2	12 1/2	1	11	14 1/2	External sink fund 4 1/2s 1956	M-S	55 1/2	55 1/2	55 1/2	1	53	56	
Antwerp (City) external 5s 1958	J-D	29	29	1	18 1/2	29	External sink fund 4 1/4s 1965	A-O	54 1/4	54 1/4	55 1/2	6	51 1/2	56 1/2	
Argentina (National Government)—	—	—	—	—	—	—	4s sink fund extl loan 1963	F-A	55 3/4	55 3/4	55 3/4				

NEW YORK BOND RECORD

BONDS						BONDS						
New York Stock Exchange						New York Stock Exchange						
Week Ended June 5						Week Ended June 5						
	Interest	Friday	Week's Range	Bonds	Range Since		Interest	Friday	Week's Range	Bonds	Range Since	
	Period	Last	or Friday's	Sold	January 1		Period	Last	or Friday's	Sold	January 1	
		Sale Price	Low High	No.	Low High			Sale Price	Low High	No.	Low High	
Railroad and Industrial Companies												
Abbitibi Power & Paper—						Canadian Northern deb 6½s.....	J-J	111	111 111½	7	108½ 112½	
Δ5s series A unstamped.....	J-D	—	*66 68	—	65½ 72½	Can Pac Ry 4½ deb stk perpetual.....	J-J	70¼	69½ 71	82	62 71¼	
ΔStamped.....	J-D	—	44½ 45	7	44½ 62½	Coll trust 4½s.....	M-S	—	97½ 97½	10	89¼ 97¼	
Adams Express coll tr gold 4s.....	M-S	—	*100½ 101½	—	100½ 101½	5s equipment trust cdfs.....	J-J	105	105 105	3	103 105½	
Coll trust 4s of 1907.....	J-D	—	*100 100½	—	98½ 101½	Coll trust gold 5s.....	J-D	91	90½ 91½	49	81½ 91½	
10-year deb 4½s stamped.....	F-A	—	*105½ 107	—	102 106½	Collateral trust 4½s.....	J-J	86	86 87¼	26	77 87¼	
Ala Gt Southern 1st cons A 5s.....	J-D	—	*104½ 106½	—	104½ 104½	ΔΔCarolina Central 1st gtd 4s.....	J-J	—	*47¼ 57½	—	47 58½	
1st cons 4s series B.....	J-D	—	*103½ 106½	—	103½ 103½	Carolina Clinch & Ohio 4s.....	M-S	108	108 108	2	106½ 108	
Alabama Power 1st mtge 3½s.....	J-J	105	105 105½	5	104½ 106	Carriers & Gen Corp 5s w.....	M-N	—	100 100	1	99½ 102½	
Albany Perfor Wrap Pap 6s.....	A-O	60	57½ 60	2	54 62	Cart & Adir 1st gtd gold 4s.....	F-A	—	— 51	—	42½ 55	
6s with warrants assented.....	A-O	—	*56½ —	—	55 62	Celanese Corp of America 3s.....	F-A	—	99½ 100	23	97¼ 100¼	
Albany & Susq 1st gtd 3½s.....	A-O	—	92½ 93¼	19	81½ 93¼	Celotex Corp deb 4½s w.....	J-D	96	96 96	1	93¼ 97	
3½s registered.....	A-O	—	*89 90¼	—	85 90	ΔCent Branch U P 1st gold 4s.....	J-D	23	23 23	50	23 30½	
Alleghany Corp—						ΔCentral of Georgia Ry—						
5s modified.....	F-A	82½	80½ 82½	123	78 92	Δ1st mtge 5s.....	F-A	—	*50 53½	—	45½ 60¼	
5s modified.....	J-D	70	67½ 70	84	63 76½	ΔConsol gold 5s.....	M-N	14½	14¼ 15¼	84	10½ 20	
5s modified.....	A-O	54½	53 55	20	51 64	ΔRef & gen 5½s series B.....	A-O	—	4¼ 4¼	8	3 7½	
Δ5s income.....	A-O	44½	43½ 44½	21	41 59	ΔRef & gen 5s series C.....	A-O	—	4¼ 4¼	33	3 8	
Alleghany & West 1st gtd 4s.....	A-O	—	— 64½	—	65½ 68	ΔChatt Div pur money gold 4s.....	J-D	—	*18 22	—	15½ 23	
Allied Stores Corp 4½s deb.....	F-A	—	101½ 102½	15	101½ 104	ΔMobile Div 1st gold 5s.....	J-J	16	16 16	5	11 18¾	
Allis-Chalmers Mfg conv 4s.....	M-S	—	106 107	3	105½ 108¼	Central Illinois Light 3½s.....	A-O	—	*112½ —	—	111¼ 112½	
Am & Foreign Pow deb 5s.....	M-S	67	66¼ 67½	136	59½ 69½	ΔCent New Eng 1st gtd 4s.....	J-J	70½	69½ 70½	79	62½ 75	
Amer I G Chem conv 5½s.....	M-N	—	102 102½	20	101½ 104¼	ΔCentral of N J gen gold 5s.....	J-J	17	16½ 17½	143	13½ 21	
Amer Internat Corp conv 5½s.....	J-J	—	96½ 99	8	93 101½	5s registered.....	—	15	14½ 15	5	14 18¾	
American Telep & Teleg—						ΔGeneral 4s.....	J-J	15¼	15 15½	18	12½ 19¼	
3¼s debentures.....	A-O	107	107 107¼	29	105½ 108¾	4s registered.....	—	—	14 14	5	13½ 14	
3¼s debentures.....	J-D	106½	106½ 106½	15	105½ 108¾	Central N Y Power 3½s.....	A-O	—	107½ 107½	5	107 107½	
3s conv debentures.....	M-S	107	106½ 107½	104	106 109¼	Central Pacific 1st ref gtd gold 4s.....	F-A	71¼	70½ 72½	73	68 77¼	
Amer Tobacco Co deb 3s.....	A-O	100	100 100½	79	100 100½	Through Short L 1st gtd 4s.....	A-O	—	*64 69	—	68 72½	
Am Type Founders conv deb.....	J-J	—	104½ 104½	4	103¼ 105	Guaranteed gold 5s.....	F-A	50½	49½ 52	182	49½ 58¼	
Am Wat Wks & Elec 6s series A.....	M-N	—	95 95	4	87 108	Central RR & Bank'g of Ga 5s.....	M-N	—	85 86½	8	78 95¼	
Anaconda Cop Min deb 4½s.....	A-O	104	104 104	3	103½ 107	Certain-teed Prod 5½s A.....	M-S	86¼	85¼ 87	49	80½ 87½	
ΔAnglo-Chilean Nitrate deb.....	Jan	42	42 42½	26	34 42½	Champion Paper & Fibre—						
ΔAnn Arbor 1st gold 4s.....	Q-J	—	67½ 68	12	62¼ 69½	S f deb 4¼s (1935 issue).....	M-S	—	104½ 105	9	104½ 105¼	
Ark & Memphis Ry Bdge & Term 5s.....	M-S	—	*100 101	—	99¼ 100	S f deb 4¼s (1938 issue).....	M-S	—	103 103	12	102¼ 103¾	
Armour & Co (Del) 4s B.....	F-A	105½	105½ 105½	34	104½ 106¼	Chesapeake & Ohio Ry—						
1st sink fund 4s series C (Del).....	J-J	—	105¼ 106¼	9	104 106½	General gold 4½s.....	M-S	—	127½ 128	4	126 129½	
Atchison Topeka & Santa Fe—						Ref & imp mtge 3½s D.....	M-N	100½	100¼ 101¼	17	100¼ 103½	
General 4s.....	A-O	109¼	108½ 109½	34	106½ 110¼	Ref & imp M 3½s series E.....	F-A	101	101 101½	11	100¼ 104	
Adjusted gold 4s.....	Nov	—	89 89	20	88¼ 93	Potts Creek Br 1st 4s.....	J-J	—	*118¼ 121	—	118 121¼	
Stamped 4s.....	M-N	90	89 90	4	87½ 92½	R & A Div 1st cons gold 4s.....	J-J	—	*113 116	—	113 116	
Conv gold 4s of 1909.....	J-D	—	101 101	3	101 102½	2d consol gold 4s.....	J-J	19½	17¾ 19½	244	13 22¾	
Conv 4s of 1905.....	J-D	—	101½ 101½	14	101 103¼	ΔChicago & Alton RR ref 3s.....	A-O	—	86¼ 88	108	85 89½	
Conv gold 4s of 1910.....	J-D	—	*99½ —	—	97½ 99¼	Chic Burl & Q—Ill Div 3½s.....	J-J	87¼	86¼ 88	—	81½ 85	
Rocky Mtn Div 1st 4s.....	J-J	—	104¼ 104¼	2	103½ 105½	3½s registered.....	—	—	*82¼ 88	—	81½ 85	
Trans-Con Short L 1st 4s.....	J-J	111¼	111½ 112¼	7	110½ 112¼	Illinois Division 4s.....	J-J	93¼	91¾ 93¼	47	90½ 95½	
Cal-Ariz 1st & ref 4½s A.....	M-S	—	110¼ 111¼	16	109¾ 111½	4s registered.....	—	—	88	—	75 83½	
Atl Knox & Nor 1st gold 5s.....	J-D	—	*99 —	—	100¼ 103½	General 4s.....	M-S	76½	75 77	49	75 83½	
Atl & Charl A L 1st 4½s A.....	J-J	—	*102½ 103½	—	101 104¼	1st & ref 4½s series B.....	F-A	66	65½ 69	115	65½ 72¾	
1st 30-year 5s series B.....	J-J	104	104 104¼	53	101 104¼	1st & ref 5s series A.....	F-A	—	74 75¼	17	74 80	
Atlantic Coast 1st cons 4s.....	July 1952	M-S	76½	76½ 78½	56	76½ 83½	Chicago & Eastern Ill RR—					
General unified 4½s A.....	J-D	60¼	58 60¼	145	58 66½	ΔGen mtge inc (conv).....	J-J	23	21¼ 23	39	21¼ 34½	
10-year coll tr 5s.....	May 1 1945	M-N	99¼	99 99¼	150	94¼ 100	Chicago & Erie 1st gold 5s.....	M-N	—	*120½ —	—	120½ 123
L & N coll gold 4s.....	Oct 1952	M-N	65¼	64¼ 66½	74	64¼ 73	Chicago Gt West 1st 4s series A.....	J-J	63	62½ 67¼	37	61½ 68¼
Atlantic & Dan 1st gold 4s.....	J-J	—	33 34	14	30¼ 40	ΔGen inc mtge 4½s.....	J-J	33	33 35½	28	33 45	
Second mortgage 4s.....	J-J	—	*27 30½	—	25¼ 33	ΔChic Ind & Louisville ref 6s A.....	J-J	—	33 33	2	31¼ 38	
Atl Gulf & W I SS coll tr 5s.....	J-J	—	98¼ 98½	14	95½ 100	ΔRefunding gold 5s series B.....	J-J	30	30 30	12	30 36	
Atlantic Refining deb 3s.....	M-S	102¼	102¼ 102¼	20	102 106	ΔRefunding 4s series C.....	J-J	—	*27½ 29¼	—	28¼ 34	
B												
Baltimore & Ohio RR—						Δ1st & gen 5s series A.....	M-N	—	6½ 7½	24	6½ 10½	
1st mtge gold 4s.....	July 1948	A-O	57	55½ 58½	87	55½ 62½	Δ1st & gen 6s series B.....	J-J	—	8½ 8½	1	7½ 11
Stamped modified bonds—						Chicago Ind & Sou 50-year 4s.....	J-J	—	64 64	5	61¼ 70	
1st mtge gold (int at 4½ to	Oct 1 1946) due.....	A-O	58¼	57 59½	32	57 65½	ΔChicago Milwaukee & St Paul—					
Ref & gen ser A (int at 1½ to	Dec 1 1946) due.....	J-D	26¼	26 27¼	168	25¼ 39¼	ΔGen 4s series A.....	J-J	45¼	44¼ 46½	296	37¼ 51½
Ref & gen ser C (int at 1½ to	Dec 1 1946) due.....	J-D	29½	29½ 31	155	29½ 44¼	ΔGen gold 3½s series B.....	J-J	44¼	44 44½	8	36½ 48½
Ref & gen ser D (int at 1½ to	Sep 1 1946) due.....	M-S	26¼	25¼ 27¼	177	25¼ 39¼	ΔGen 4½s series C.....	J-J	46¼	45½ 46¼	347	38¼ 53
Ref & gen ser F (int at 1½ to	Sep 1 1946) due.....	M-S	26¼	26 27	127	25¼ 39	ΔGen 4½s series E.....	J-J	46¼	45½ 46¼	82	38½ 53½
ΔConv due.....	Feb 1 1960	F-A	19¾	19¾ 20¼	500	19¾ 42¼	ΔGen 4½s series F.....	J-J	46¼	46 47½	63	38¼ 53
Pgh L E & W Va System—						ΔChic Milw St Paul & Pac RR—						
Ref gold 4s extended to.....	1951	M-N	47¼	47 49½	93	47 54¼	ΔMtg gold 5s series A.....	F-A	15¼	13¼ 15¼	545	8¼ 17¼

NEW YORK BOND RECORD

BONDS										BONDS										
New York Stock Exchange										New York Stock Exchange										
Week Ended June 5										Week Ended June 5										
	Interest	Period	Friday Last Sale Price	Week's Range		Bonds Sold	Range Since January 1					Interest	Period	Friday Last Sale Price	Week's Range		Bonds Sold	Range Since January 1		
				Low	High		Low	High							Low	High		Low	High	
Cleve Union Term gtd 5 1/2s.....1972	A-O		79	77 1/2	79	38	75 1/2	84							126 1/2	126 1/2	7	122 1/2	126 1/2	
1st s f 5s series B gtd.....1973	A-O		67 1/2	65 1/2	67 1/2	40	65	71 1/2							101 1/2	101 1/2	5	98 1/2	103	
1st s f 4 1/2s series C.....1977	A-O		60 1/2	59 1/2	60 1/2	84	58 1/2	66 1/2							89	90	41	61 1/2	90	
Coal River Ry 1st gtd 4s.....1945	J-D			*103 1/2																
Colo Fuel & Iron gen s f 5s.....1943	F-A			*101 1/2	102 1/2		102	103 1/2												
Δ 5s income mtge.....1970	A-O		81	81	82	9	80 1/2	88												
Δ Colo & South 4 1/2s series A.....1980	M-N		20 1/2	20	21 1/2	230	15	24 1/2												
Columbia G & E deb 5s.....May 1952	M-N		90 1/2	88 1/2	90 1/2	84	84 1/2	102												
Debtenture 5s.....Apr 15 1952	A-O			90	90	3	85	102												
Debtenture 5s.....1961	J-J		85	83 1/2	85	44	78 1/2	101 1/2												
Columbus & H V 1st extl gold 4s.....1948	A-O			*109																
Columbus & Sou Ohio El 3 1/2s.....1970	M-S			107	107	10	106	107 1/2												
Columbus & Tol 1st extl 4s.....1955	F-A			*110																
Δ Commercial Mackay Corp.....																				
Income deb w w.....Apr 1 1969	May		28 3/4	28 1/2	29	22	21	29												
Commonwealth Edison Co.....																				
1st mtge 3 1/2s series I.....1968	J-D			110 1/2	110 1/2	2	108 3/4	110 3/4												
Conv deb 3 1/2s.....1958	J-J			107 1/2	108	14	106	109 3/4												
Conn & Passump Riv 1st 4s.....1943	A-O			*100 1/2																
Conn Ry & L 1st & ref 4 1/2s.....1951	J-J			*110 1/2																
Stamped gtd 4 1/2s.....1951	J-J			*109 1/2			108 1/2	109 1/2												
Conn Riv Pow s f 3 1/2s A.....1961	F-A			*109 1/2	110		109 1/2	110 1/2												
Consolidated Edison of New York.....																				
3 1/2s debentures.....1946	A-O			102 1/2	102 3/4	9	102 1/2	104												
3 1/2s debentures.....1948	A-O		104 1/2	104 1/2	104 3/4	13	104	106 1/2												
3 1/2s debentures.....1956	A-O		104 1/2	104 1/2	104 3/4	28	103	106												
3 1/2s debentures.....1958	J-J			105 1/2	106 1/2	12	105 1/2	108												
Consolidated Oil conv deb 3 1/2s.....1951	J-D		102 1/2	101 1/2	102 1/2	20	101 1/2	105 1/2												
Δ Consol Ry non-conv deb 4s.....1954	J-J			*31	33 1/2		23 1/2	34 1/2												
Δ Debtenture 4s.....1955	J-J			31 1/2	32 1/2	10	26	34 1/2												
Δ Debtenture 4s.....1956	J-J		32 1/2	32 1/2	32 1/2	4	23 1/2	34 1/2												
Consolidated Coal s f 5s.....1960	J-J			88 1/2	88 1/2	11	80	90												
Consumers Power Co.....																				
1st mtge 3 1/2s.....1965	M-N			107 1/2	107 1/2	7	107	108 1/2												
1st mtge 3 1/2s.....1967	M-N		108 1/2	108 1/2	108 1/2	2	108 1/2	109 1/2												
1st mtge 3 1/2s.....1970	M-N		109 1/2	109 1/2	110	15	109 1/2	110 1/2												
1st mtge 3 1/2s.....1966	M-N		106 1/2	106 1/2	106 3/4	13	106	107 1/2												
1st mtge 3 1/2s.....1969	M-N			*107 1/2			107 1/2	109 1/2												
Crane Co 2 1/2s s f deb.....1950	A-O			100 1/2	100 3/4	8	99 1/2	101 1/2												
Crucible Steel 3 1/2s s f deb.....1955	J-D			93 1/2	93 1/2	13	92	94 1/2												
Δ Cuba Northern Ry 1st 5 1/2s.....1942	J-D		33	32 1/2	33 1/2	20	26	37 1/2												
Δ Deposit receipts.....				27 1/2	28 1/2	27	23 1/2	33 1/2												
Δ Cuba RR 1st 5s gold.....1952	J-J			36	36	5	30	39 1/2												
Δ Deposit receipts.....			31	30 1/2	32	41	28	35 1/2												
Δ 7 1/2s series A extended to.....1946	J-D			*32	34		25 1/2	32 1/2												
Δ Deposit receipts.....			27 1/2	27 1/2	27 1/2	6	23 1/2	33												
Δ 6s series B extended to.....1946	J-D			*32	35		30 1/2	33 1/2												
Δ Deposit receipts.....				28	28	1	23 1/2	33												
Curtis Publishing Co 3s deb.....1955	A-O			89 1/2	90	27	86 1/2	93 1/2												
D																				
Dayton P & L 1st mtge 3s.....1970	J-J			105 1/2	105 1/2	6	103 1/2	106 1/2												
Dayton Union Ry 3 1/2s series B.....1965	J-D			*101 1/2			101 1/2	101 1/2												
Delaware & Hudson 1st & ref 4s.....1943	M-N		53 1/2	53	55	151	51 1/2	61 1/2												
Delaware Power & Light 1st 4 1/2s.....1971	J-J			*107 1/2	109 1/2		106 1/2	107 1/2												
1st & ref 4 1/2s.....1969	J-J			*105			104 1/2	106 1/2												
1st mortgage 4 1/2s.....1969	J-J			*107 1/2			104	107												
Δ Den & R G 1st cons gold 4s.....1936	J-J		16 1/2	15 1/2	16 1/2	235	10 1/2	19 1/2												
Δ Consol gold 4 1/2s.....1936	J-J			15 1/2	16 1/2	26	10 1/2	19 1/2												
Δ Den & R G W gen 5s.....Aug 1955	F-A			3 1/2	3 1/2	7	1 1/2	4 1/2												
Δ Assented (subject to plan).....	F-A		2 1/2	2 1/2	2 1/2	47	1 1/2	3 1/2												
Δ Ref & imp 5s series B.....Apr 1978	A-O		16 1/2	15 1/2	16 1/2	98	11 1/2	19 1/2												
Δ Des M & Ft Dodge 4s ctfs.....1935	J-J			5	5 1/2	6	4 1/2	6 1/2												
Δ Des Plains Val 1st gtd 4 1/2s.....1947	M-S			*86 1/2			78 1/2	87												
Detroit Edison 4s series F.....1965	A-O		110 1/2	110 1/2	111 1/2	44	109 1/2	111 1/2												
Gen & ref mtge 3 1/2s series G.....1966	M-S			110 1/2	110 1/2	4	109 1/2	111												
Gen & ref 3s series H.....1970	J-D		103 1/2	103 1/2	104	25	103 1/2	106 1/2												
Detroit & Mackinac 1st lien gold 4s.....1995	J-D			*33	37		33	40												

NEW YORK BOND RECORD

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Week Ended June 5										Week Ended June 5									
Interest										Interest									
Period										Period									
Friday										Friday									
Last										Last									
Sale Price										Sale Price									
Week's Range										Week's Range									
or Friday's										or Friday's									
Bid & Asked										Bid & Asked									
Low High										Low High									
Bonds										Bonds									
Sold										Sold									
No.										No.									
Range Since										Range Since									
January 1										January 1									
Low High										Low High									
Louisville & Nashville RR--																			
1st & ref 5s series B.....	2003	A-O	100	99 1/2	100 1/4	8	99 1/2	104 1/2		New York Chicago & St Louis--		A-O	72 1/2	71	75 1/2	70	71	83	
1st & ref 4 1/2s series C.....	2003	A-O	91 1/4	91 1/4	92	17	91 1/4	98		Ref 5 1/2s series A.....	1974	M-S	60	58	61 1/2	225	58	69 1/2	
1st & ref 4s series D.....	2003	A-O	81 1/4	80 1/2	81	21	80 1/2	86 1/2		Ref 4 1/2s series C.....	1978	A-O	99	99 1/2	100	37	96 1/2	99 1/2	
1st & ref 3 1/2s series E.....	2003	A-O	81 1/4	80 1/2	81	21	80 1/2	86 1/2		1st mtg 3 1/2s extended to.....	1947	J-D	96 1/2	96	98 1/4	13	93	99	
Unif mtg 3 1/2s series A ext.....	1950	J-J	---	103 1/2	104 1/4	---	101	105		6s debentures.....	1950	J-D	96 1/2	96	98 1/4	13	93	99	
Unif mtg 4s series B ext.....	1950	J-J	---	107 1/2	108 1/2	---	104	107 3/4		N Y Connecting RR 3 1/2s A.....	1965	A-O	---	100 1/2	100 1/2	6	99 1/2	101	
Paducah & Mem Div 4s.....	1946	F-A	---	104	104	1	104	106 1/2		N Y Dock 1st gold 4s.....	1951	F-A	63 1/4	63	63 1/2	11	60	64	
St Louis Div 2d gold 3s.....	1980	M-S	---	82	84	---	80	83		Conv 5% notes.....	1947	A-O	---	76	76	1	71	83	
Mob & Montg 1st gold 4 1/2s.....	1945	M-S	---	110 1/2	---	---	---	---		N Y Edison 3 1/2s series D.....	1965	A-O	---	106 3/4	107	21	106 1/2	108 1/2	
South Ry joint monon 4s.....	1952	J-J	90 1/4	90	90 3/4	15	86	91		1st lien & ref 3 1/2s series E.....	1966	A-O	---	107	107 1/2	7	107	108 1/2	
Atl Knox & Cine Div 4s.....	1955	M-N	---	109	---	---	108 1/2	111 1/2		N Y & Erie-See Erie RR.....	---	J-D	---	116 1/2	117 1/2	---	116	119 1/4	
M																			
Maine Central RR 4s series A.....																			
Gen mtg 4 1/2s series A.....	1945	J-D	---	84 1/2	85	16	79	85 1/2		Purchase money gold 4s.....	1949	F-A	---	111 1/2	111 1/2	2	111 1/4	115	
Manati Sugar 4s sink fund Feb 1 1957	1957	M-N	---	46	48 3/4	20	47	55 1/4		1st N Y & Greenwood Lake 5s.....	1946	M-N	---	78 1/2	79 1/2	16	60	80	
Manila Elec RR & Lt s f 5s.....	1953	M-S	---	48 1/4	47 3/4	13	43 1/2	53 1/4		N Y & Harlem gold 3 1/2s.....	2000	M-N	---	1.00	---	---	103 1/2	104 1/2	
Manila RR (South Lines) 4s.....	1959	M-N	---	20	89	---	---	---		N Y Lack & West 4s series A.....	1973	M-N	53	52 1/2	54	18	52 1/2	59	
1st Man G B & N W 1st 3 1/2s.....	1941	J-J	---	67	---	---	---	---		4 1/2s series B.....	1973	M-N	55 1/2	55 1/2	56	7	55 1/2	64	
Marion Steam Shovel s f 6s.....	1947	A-O	---	33 1/2	41	---	30 1/2	40 1/2		N Y L E & W Dk & Impt 5s.....	1943	J-J	---	101	---	---	100	103 1/2	
Stamped.....	---	A-O	99 1/2	98 1/2	98 1/2	1	98	100 1/2		N Y New Haven & Hartford RR--									
1st Market St Ry 7s series A-Apr 1940	1940	Q-A	---	99 1/2	99 1/2	4	97	101		1st Non-conv deb 4s.....	1947	M-S	32 1/2	31 1/4	33	26	19 1/2	35 1/2	
(Stamped mod) ext 5s.....	1945	Q-A	88	88	88 1/4	5	68 1/2	90		2nd Non-conv deb 3 1/2s.....	1947	M-S	---	29 1/2	30 1/4	22	20 1/2	34 1/2	
McCormick Stores deb 3 1/2s.....																			
McCormick & Robbins 3 1/2s.....	1956	A-O	---	103 1/2	104	---	103	105 3/4		3rd Non-conv deb 3 1/2s.....	1954	A-O	31	29 3/4	31	49	18 1/4	34 1/2	
Metrop Ed 1st 4 1/2s series D.....	1968	M-S	104 1/2	104 1/2	104 1/2	11	104	105 1/2		4th Non-conv deb 4s.....	1955	J-J	33	31 1/2	33	15	19	36	
Metrop Wat Sew & Drain 5 1/2s.....	1950	A-O	---	107 1/4	111 3/4	---	109 3/4	111 3/4		5th Non-conv deb 4s.....	1956	M-N	32 3/4	31 1/2	33 1/2	55	19 1/2	36	
1st Met W Side El (Chic) 4s.....	1938	F-A	---	58	60	9	41	64 1/2		6th Non-conv deb 4s.....	1956	J-J	31	29 3/4	31	24	19	34 1/2	
Michigan Central--																			
Jack Lans & Sag 3 1/2s.....	1951	M-S	---	70	70	1	69	70		7th Conv deb 6s.....	1948	J-J	39 1/4	36 3/4	39 1/4	326	23 1/2	43 1/4	
1st gold 3 1/2s.....	1952	M-N	---	95 1/2	98	---	93 1/4	96		8th Collateral trust 6s.....	1940	A-O	58	57	59	50	40 1/4	61	
Ref & Impt 4 1/2s series C.....	1979	J-J	---	56	62 1/2	---	61	67		9th Debenture 4s.....	1957	M-N	5	4 1/2	5 1/2	18	3 1/2	8 1/4	
Michigan Consol Gas 4s.....	1963	M-S	105 1/2	105 1/2	105 3/4	13	104 1/2	107		1st & ref 4 1/2s series of 1927	1967	J-D	38 1/2	35 1/2	38 1/2	311	21 1/2	41 1/2	
1st Midland of N J 1st ext 5s.....	1940	A-O	---	54 1/2	54 1/2	5	38	57 1/2		2d Harlem R & Pt Ch 1st 4s.....	1954	M-N	82	82	82 1/2	10	73 1/2	83 1/2	
1st Milw & Northern 1st ext 4 1/2s.....	1939	J-D	---	63	64	10	63	68		N Y Ont & West ref gold 4s.....									
1st Consol ext 4 1/2s.....	1939	J-D	---	35	35	5	32	45 1/2		1st General 4s.....	1955	J-D	---	1 1/2	2	30	1 1/2	2 1/2	
Milw Spar & N W 1st gtd 4s.....																			
1st Milw & State Line 1st 3 1/2s.....	1941	M-S	24 3/4	24 1/2	26 1/2	46	18	29		N Y & Putnam 1st cons gtd 4s.....	1993	A-O	---	41 1/2	41 1/2	1	39 1/2	48 1/2	
1st Minn & St Louis 5s cfs.....	1934	M-N	---	7 1/4	7 1/4	7 1/2	36	6 1/4	9 1/4	N Y Queens El Lt & Pow 3 1/2s.....	1965	M-N	---	109 1/2	109 1/2	---	109 1/2	110 1/2	
1st & ref gold 4s.....	1949	M-S	---	1 1/2	2	13	1 1/4	4 1/4		N Y Rys prior lien 6s stamp.....	1958	J-J	---	102	105 1/2	---	104 1/2	106	
1st & ref 50-yr 5s series A.....	1962	Q-F	---	1 1/4	1 1/4	18	1 1/4	4 1/4		N Y Steam Corp 1st 3 1/2s.....									
Minn St Paul & Sault Ste Marie																			
1st cons 4s stamped.....	1938	J-J	12 1/2	12	12 1/2	346	9 1/4	14 1/2		1st N Y Susq & W 1st ref 5s.....	1937	J-J	33 1/2	33 1/2	35	8	29	38	
1st cons 5s.....	1938	J-J	12 1/2	12 1/2	12 1/2	30	9 1/4	14 1/2		2d gold 4 1/2s.....	1937	F-A	---	12 1/2	17 1/2	---	14 1/2	18 1/2	
1st stamped 5s gtd as to int.....	1938	J-J	12 1/2	12 1/2	12 1/2	133	9 1/4	14 1/2		1st General gold 5s.....	1940	F-A	---	11 1/2	11 1/2	1	9 1/4	15 1/4	
1st & ref 6s series A.....	1946	J-J	4 1/4	4 1/4	5	27	3 1/2	6 1/2		1st Terminal 1st gold 5s.....	1943	M-N	91 1/4	91 1/4	91 1/4	4	75 1/4	93 1/2	
25-year 5 1/2s.....	1949	M-S	---	65 1/4	65 1/4	1	60 1/2	66		N Y Telephone 3 1/2s series B.....									
1st & ref 5 1/2s series B.....	1978	J-J	---	65 1/4	65 1/4	1	60 1/2	66		1st N Y West & Best 1st 4 1/2s.....	1946	J-J	5 1/2	5 1/2	109	45	3 1/2	7 1/2	
Mo-Ill RR 1st 5s series A.....																			
1st Mo-Ill RR 1st 5s series A.....	1959	J-J	---	96	98	---	96 1/2	100		Niagara Falls Power 3 1/2s.....	1966	M-S	---	108 1/2	109 1/2	---	108 1/2	109 1/2	
Mo Kan & Tex 1st gold 4s.....	1990	J-D	39 1/4	37 1/2	40 1/4	124	30 1/2	44 1/4		Niag Lack & Ont Pow 1st 5s A.....	1955	A-O	111 1/4	111 1/4	111 1/4	13	109 1/2	111 1/4	
Missouri-Kansas-Texas RR--																			
Prior lien 5s series A.....	1962	J-J	34 1/4	31	34 1/4	370	24 1/4	41		Niagara Share (Md) deb 5 1/2s.....	1950	M-N	---	103	103 1/4	3	101 1/2	103 1/2	
40-year 4s series B.....	1962	J-J	29 1/4	27	29 1/4	97	20	33 1/4		Norfolk Southern Ry Co--									
Prior lien 4 1/2s series D.....	1978	J-J	30 3/4	27 1/4	31 1/4	145	21	35 1/2		1st mtg 4 1/2s series A.....	1998	J-J	73	69 1/2	73 1/2	15	69 1/2	74 1/4	
Cum adjust 5s series A.....	Jan 1967	A-O	17 1/4	15 1/4	17 1/2	254	7 1/2	22 1/2		2d Gen mtg 5s conv inc.....	2014	A-O	23	22 1/2	24 1/4	32	21 1/2	26 1/4	
Missouri Pacific RR Co--																			
1st & ref 5s series A.....	1965	F-A	26 1/2	25 1/2	26 1/4	100	21 1/2	33 1/4		1st Norfolk Southern RR 5s A.....	1961	F-A	---	25	25	1	23 1/2	28 1/4	
1st Certificates of deposit.....	---	M-S	---	25	---	---	---	---		Norfolk & Western Ry 1st gold 4s.....	1996	O-A	---	125	125 1/2	9	124 1/4	128 1/2	
1st General 4s.....	1975	M-S	26 1/4	25	27	347	21 1/2	33 1/4		North Amer Co deb 3 1/2s.....	1949	F-A	102 1/2	102 1/2	102 1/2	3	100 1/2	104	
1st & ref 5s series F.....	1977	M-S	26 1/4	25	27	347	21 1/2	33 1/4		Debenture 3 1/2s.....	1954	F-A	102 1/2	102 1/2	102 1/2	10	100 1/2	103 1/4	
1st Certificates of deposit.....	---	M-N	25 1/2	25 1/2	25 1/2	23	23 1/2	32		Debenture 4s.....	1959	F-A	---	---	---	---	---	---	
1st & ref 5s series G.....	1978	M-N	25 1/4	25 1/2	27	64	21 1/2	33 1/2		North Central gen & ref 5s.....									
1st Certificates of deposit.....	---	M-N	25 1/2	25 1/2	25 1/2	1	25 1/2	33		Gen & ref 4 1/2s series A.....	1974	M-S	---	121	---	---	119	119	
1st Conv gold 5 1/2s.....	1949	M-N	1 1/4	1 1/4	1 1/2	32	3 1/4	1 1/2		1st Northern Ohio Ry.....	1974	M-S	---	111 1/2	114	---	112	113	
1st & ref gold 5s series H.....	1980	A-O	25 1/2	25	26 1/4	148	21 1/2	33 1/2		1st mtg guaranteed gold 5s.....	1945	A-O	---	99 1/2	---	---	99	101	
1st Certificates of deposit.....	---	M-N	25 1/2	25 1/2	25 1/2	3	25 1/2	32 1/2		1st mtg gold 5s (stamped can-	---	A-O	---	---	65	---	27 1/2	27 1/2	
1st & ref 5s series I.....	1981	F-A	26 1/2	25 1/2	26 1/4	192	21	33 1/4		cellation of guarantee).....	1945	A-O	---	---	---	---	---	---	
1st Certificates of deposit.....	---	---	25 1/2	25 1/2	25 1/2	2	24 1/4	31 1/2		1st Certificates of deposit.....	---	---	---	---	---	---	---	---	
Mo Pac 3d 7s ext at 4%.....																			
Mo Pac 3d 7s ext at 4%.....	July 1938	M-N	---	88 1/2	88 1/2	1	80 1/2	90 1/4		North Pacific prior lien 4s.....									
Mohk & Malone 1st gtd gold 4s.....	1991	M-S	---	44	44 1/2	7	44	54		4s registered.....	1997	J-J	70 3/4	70 1/4	72 1/2	88	70 1/4	78	
Monongahela Ry 3 1/4s series B.....	1966	F-A	99 1/2	99 1/2	100	7	98 1/2	104		Gen lien ry & id gold 3s.....	Jan 2047	Q-F	40 1/4	40 1/4	42 1/4	83	40 1/4	45 1/4	
Monongahela W Penn Pub Serv--																			
1st mtg 4 1/2s.....	1960	A-O	---	110 1/2	---	---	109	110 1/4		3s registered.....	2047	Q-A	---	38	39	2	38 1/2	42 1/4	
6s debentures.....	1965	A-O	108 1/4	108 1/4	108 1/4	21	107 1/2	112 1/2		Ref & Impt 4 1/2s series A.....	2047	J-J	47 1/2	46 1/4	49 1/2	54	45	54 1/2	
Montana Power 1st & ref 3 1/2s.....	1966	J-D	104 1/4	104 1/4	104 1/4	6	103 1/4	106		Ref & Impt 6s series B.....	2047	J-J	62	59 1/2	62 1/2	341	59 1/2	69 1/2	
Montreal Tramways 5s ext.....	1951	J-J	---	86 1/4	87	4	82	87		Ref & Impt 5s series C.....	2047	J-J	---	50 1/2	53 1/2	12	48 1/2	59 1/2	
Morris & Essex 1st gtd 3 1/2s.....	2000	J-D	37	35 1/2	37	124	35 1/2	43 1/2		Ref & Impt 5s series D.....	2047	J-J	52 1/2	50 1/4	52 1/2	29	48 1/2	59 1/2	
Constr M 5s series A.....	1955	M-N	38 1/2	37	39	26	35 1/2</												

NEW YORK BOND RECORD

BONDS						BONDS										
New York Stock Exchange		Interest	Friday Last	Week's Range		Bonds Sold	New York Stock Exchange		Interest	Friday Last	Week's Range		Bonds Sold	Range Since		
Week Ended June 5				Low	High		Week Ended June 5				Low	High		Range Since		
PENNsylvania RR (Continued)—																
Debenture gold 4 1/2s	1970	A-O	88	86 1/2	88	82	86 1/2	93 1/2	South Bell Tel & Tel 3 1/2s	1962	A-O	107	107 1/2	10	106 1/4 107 1/2	
General 4 1/2s series D	1981	A-O	97 1/4	97 1/4	97 3/4	26	97 1/4	100 3/4	3s debentures	1979	J-J	105 1/4	105 1/2	16	103 3/4 106 3/4	
Gen mtge 4 1/2s series E	1984	J-J	97 1/4	97 1/4	97 1/2	27	97 1/4	100 1/2	Southern Colo Power 6s A	1947	J-J	102 1/2	102 3/4	25	102 105 3/4	
Conv deb 3 1/2s	1952	A-O	86 1/2	86 1/2	86 3/4	184	81 3/4	89	Southern Pacific Co—							
Peoples Gas L & C ref 5s	1947	M-S	—	111 1/4	111 1/4	3	110 3/4	113 1/4	4s (Cent Pac coll)	Aug 1949	J-D	57 1/2	55 1/2	58	50 1/2 64 1/2	
Peoria & Eastern 4s ext	1960	A-O	41	40 1/4	41	9	37	47	4s registered	1949	—	52	—	—	50 60	
Income 4s	Apr 1990	Apr	4 1/2	4 1/2	4 1/2	26	3 3/4	7 1/2	1st 4 1/2s (Oregon Lines) A	1977	M-S	50 1/2	50	52	265 50 58	
Peoria & Pekin Union Ry 5 1/2s	1974	F-A	—	106 1/4	—	—	106 1/2	107 3/4	Gold 4 1/2s	1968	M-S	49 1/2	47 1/2	49 1/2	201 47 1/2 57	
Pere Marquette 1st series A 5s	1956	J-J	67 1/2	66 1/4	68 1/2	31	66 1/4	74	Gold 4 1/2s	1969	M-N	48 3/4	47 1/2	49 1/4	391 47 1/2 56 1/2	
1st 4s series B	1956	J-J	—	60	60	2	56 3/4	64 1/4	Gold 4 1/2s	1981	M-N	48 1/2	47 1/4	49	397 47 1/4 56 1/4	
1st gold 4 1/2s series C	1980	M-S	57 1/2	57	60	80	58 1/2	64 1/4	10-year secured 3 1/2s	1946	J-J	85 1/2	84 1/2	85 1/2	212 80 1/2 89 1/2	
Phelps Dodge conv 3 1/2s deb	1952	J-D	105	105	105 1/2	11	104 3/4	108	San Fran Term 1st 4s	1950	A-O	83 1/2	83 1/2	85 1/2	56 82 1/2 86 3/4	
Phila Balt & Wash 1st gold 4s																
General 5s series B	1974	F-A	—	116	116	1	115	120	South Pac RR 1st ref gtd 4s	1955	J-J	63 1/4	62 1/2	66 1/2	244 61 1/2 70 1/2	
General gold 4 1/2s series C	1977	J-J	—	108	108	7	108	112	Southern Ry 1st cons gold 5s	1994	J-J	89 3/4	89 3/4	89 3/4	41 88 1/4 92 1/4	
General 4 1/2s series D	1981	J-D	—	107 1/4	107 1/2	7	107 1/4	109 1/2	Devel & gen 4s series A	1956	A-O	63 1/2	63	65	248 60 1/2 69	
Philadelphia Co coll tr 4 1/2s	1961	J-J	94	94	94 1/2	21	90 1/2	105 3/4	Devel & gen 6s	1956	A-O	83 3/4	83 3/4	85	139 78 1/2 88 1/2	
Phila Electric 1st & ref 3 1/2s	1967	M-S	—	110 1/2	110 3/4	49	109 3/4	111 1/4	Devel & gen 6 1/2s	1956	A-O	87 3/4	87 3/4	88 3/4	107 83 3/4 92 3/4	
1st & ref mtge 2 1/2s	1971	J-D	—	101 1/2	101 1/2	—	99 1/2	102 1/2	Mem Div 1st gold 5s	1996	J-J	—	79 1/2	80	4 79 1/2 84 1/2	
Phila & Read C & I ref 5s	1973	J-J	—	27 1/4	28 1/2	108	24	30 3/4	St Louis Div 1st gold 4s	1951	J-J	82 1/2	82 1/2	83	5 80 1/2 86 1/2	
Conv deb 6s	1949	M-S	8 1/2	8 1/2	9 1/2	137	5	10	Southwestern Bell Tel 3 1/2s B							
Philippine Ry 1st s f 4s	1937	J-J	—	2 1/4	3	13	1 3/4	3	1st & ref 3s series C	1968	J-J	—	105 1/2	105 1/2	5	104 1/4 107
Certificates of deposit	—	—	—	1 1/4	—	—	2 1/4	2 1/4	Delta Internat 1st gold 4 1/2s	2013	Apr	—	34 1/4	34 1/4	1	33 1/2 40 1/4
Phillips Petrol 1 1/2s deb	1951	J-J	—	97 1/4	98 1/2	15	97 1/2	102 3/4	Stand Oil of Calif 2 1/2s deb	1966	F-A	—	102	102	10	100 1/2 102 1/2
Pittsburgh Cinc Chi & St Louis—																
Series C 4 1/2s guaranteed	1942	M-N	—	—	—	—	102 1/2	102 1/2	Standard Oil N J deb 3s	1961	J-D	103 1/2	103 1/2	9	103 105 1/2	
Series D 4s guaranteed	1945	M-N	—	106	—	—	105 1/2	106 1/2	2 1/2 debenture	1953	J-J	—	103 1/2	104	13	103 1/2 105 1/2
Series E 3 1/2s gtd gold	1949	F-A	—	110 3/4	—	—	111	112	Studebaker Corp conv deb 6s	1945	J-J	—	108 1/2	108 1/2	1	107 3/4 110
Series F 4s guaranteed gold	1953	J-D	—	111	—	—	110	112 3/4	Superior Oil 3 1/2s deb	1956	M-N	—	102	102	1	100 3/4 103 1/2
Series G 4s guaranteed	1957	M-N	—	111 1/2	—	—	111	111	Swift & Co 2 1/2s deb	1961	M-N	101 1/4	101 1/4	5	101 1/4 103	
Series H cons guaranteed 4s	1960	F-A	—	118 1/2	—	—	118	121	T							
Series I cons 4 1/2s	1963	F-A	—	118 1/2	—	—	118	121	Tenn Coal Iron & RR gen 5s	1951	J-J	—	120	121 1/2	—	121 122
Series J cons guaranteed 4 1/2s	1964	M-N	—	106	106 1/4	3	106	109	Tenn Assn St L 1st cons 5s	1944	F-A	—	107	—	—	107 1/2 108 1/2
Gen mtge 5s series A	1970	J-D	—	105 1/2	105 1/2	25	105	108 1/4	Gen refund s f gold 4s	1953	J-J	110 3/4	109 3/4	110 3/4	16	109 110 3/4
Gen mtge 5s series B	1975	A-O	—	100	100 1/4	28	99 1/2	103	Ref & impt mtge 3 1/2s series B	1974	J-J	—	103	104 1/2	—	101 102 1/2
Gen 4 1/2s series C	1977	J-J	—	—	—	—	—	—	Texarkana & Ft S gtd 5 1/2s A	1950	F-A	—	87	87	5	86 1/2 92 1/2
Pitts Coke & Iron conv 4 1/2s A	1952	M-S	—	97	97 1/2	2	97	104 1/4	Texas Company 3s deb	1959	A-O	105	104 1/2	105	20	104 1/2 105 3/4
Pitts Steel 1st mtge 4 1/2s	1950	J-D	—	97 1/2	99	—	97 1/2	100	3s debentures	1965	M-N	104 1/2	104 1/2	104 3/4	47	104 105 3/4
1st mtge 4 1/2s series B	1950	J-D	—	—	97 1/2	—	97 1/4	98 1/2	Texas & N O com gold 5s	1943	J-J	—	101 1/2	101 3/4	10	99 1/2 101 3/4
Pitts Va & Char 1st 4s gtd	1943	M-N	—	—	—	—	—	—	U							
Pitts & W Va 1st 4 1/2s series A	1958	J-D	58 1/4	57	59	7	57	64 1/2	Texas & Pacific 1st gold 5s	2000	J-D	—	99 1/2	100 1/2	7	99 1/2 102 1/2
1st mtge 4 1/2s series B	1959	A-O	—	59	59	1	59	64 1/2	Gen & ref 5s series B	1977	A-O	62	59 1/2	62	47	59 1/2 70 1/2
1st mtge 4 1/2s series C	1960	A-O	58 1/4	56	59	33	56	64 1/2	Gen & ref 5s series C	1979	A-O	61 1/2	60 1/2	62	42	60 69 1/2
Pitts Young & Ash 1st 4s ser A	1948	J-D	—	108	—	—	107	108	Gen & ref 5s series D	1980	J-D	62	61	62 1/2	21	60 69
1st gen 5s series B	1962	F-A	—	116	—	—	119	120	Tex Pac Mo Pac Ter 5 1/2s A	1964	M-S	103	103	103 3/4	17	102 1/2 104 1/2
1st gen 5s series C	1974	J-D	—	101	121	—	—	—	Third Ave Ry 1st ref 4s	1960	J-J	52	51 1/2	53 1/2	43	47 1/2 57 1/2
1st 4 1/2s series D	1977	J-D	—	—	—	—	—	—	Delta income 5s	Jan 1960	A-O	—	14 1/2	15 1/2	41	12 18 3/4
Portland Gen Elec 1st 4 1/2s	1960	M-S	84 3/4	82 1/2	85	211	78 1/2	87	Third Ave RR 1st gold 5s	1937	J-J	—	98 1/2	100	—	99 1/2 101 1/2
1st 5s extended to	1950	J-J	—	105 1/2	—	—	105 1/2	107 1/2	Tol & Ohio Cent ref & impt 3 1/2s	1960	J-D	—	—	84 1/2	—	84 90 1/2
Potomac El Pwr 1st M 3 1/2s	1966	J-J	—	107 1/4	—	—	107 1/4	108 3/4	Tol St Louis & West 1st 4s	1950	A-O	—	87	88 1/4	—	81 1/2 88 1/2
Pressed Steel Car deb 5s	1951	J-J	—	90 3/4	90 3/4	1	90	95 1/2	Tol W Va & Ohio 4s series C	1942	M-S	—	—	—	—	—
Providence Sec gtd deb 4s	1957	M-N	—	83 1/2	—	13	80	80	Toronto Ham & Buff 1st gold 4s	1946	J-D	—	100	101	—	100 101 1/2
Providence Term 1st 4s	1956	M-S	—	110 1/2	—	—	108 1/2	110 1/2	Trenton Gas & Elec 1st gold 5s	1949	M-S	—	116 1/2	—	—	—
Public Service El & Gas 3 1/2s	1968	J-J	—	143	—	—	144 1/2	144 1/2	Tri-Cont Corp 5s conv deb A	1953	J-J	106 1/2	106 1/2	106 1/2	6	105 1/2 106 1/2
1st & ref mtge 5s	2037	J-J	—	220	222 1/2	—	216	216	U							
1st & ref mtge 8s	2037	J-D	—	109 1/2	109 3/4	3	108 1/2	109 3/4	Union Elec Co of Mo 3 1/2s	1971	M-N	—	109 1/2	109 1/2	12	108 111 1/2
Public Service of Nor Ill 3 1/2s	1968	A-O	109 3/4	109 3/4	109 3/4	3	108 1/2	109 3/4	Union Elec Ry (Chic) 5							

NEW YORK BOND RECORD

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended June 5				Low	High		Low	High
‡Wabash Ry ref & gen 5½s A.....	1975	M-S	--	25¼	25¼	2	24	28
ΔCtfs of deposit (assented).....			--	25	25	5	23½	28½
ΔRef gen 5s series B.....	1976	F-A	--	*24½	--	--	24	27½
ΔCtfs of deposit (assented).....			--	24½	24¾	51	24	28
ΔRef & gen 4½s series C.....	1978	A-O	24	23½	24	17	22½	26½
ΔCtfs of deposit (assented).....			--	23½	23½	5	22½	26½
ΔRef & gen 5s series D.....	1980	A-O	--	24¾	24¾	5	22½	27¾
ΔCtfs of deposit (assented).....			24½	24¾	24¾	42	23	28
Walworth Co 1st M 4s.....	1955	A-O	87	86½	87½	34	83¾	88½
6s debentures.....	1955	A-O	--	*99½	100½	--	99	101
Warner Bros Pict 6s deb.....	1948	M-S	100	99¾	100	47	95	101
‡‡ΔWarren Bros Co deb 6s.....	1941	M-S	--	103	103½	11	81	106
Deposit receipts.....			104	103½	104	16	96	105¼
Warren RR 1st ref gtd gold 3½s.....	2000	F-A	--	*--	36½	--	31	40
Washington Cent 1st gtd 4s.....	1948	Q-M	--	84	84	1	69¾	84
Washington Term 1st gtd 3½s.....	1945	F-A	--	--	105½	--	104½	105¼
1st 40-year guaranteed 4s.....	1945	F-A	--	*101	--	--	--	--
Westchester Ltg 5s stpd gtd.....	1950	J-D	--	*120½	121¼	--	119	121½
Gen mtge 3½s.....	1967	J-D	108	107½	108½	6	107¼	109
West Penn Power 1st 5s E.....	1963	M-S	108¾	108¾	108¾	5	107½	110
1st mtge 3½s series I.....	1966	J-J	--	*110½	--	--	110	111¾
Western Maryland 1st 4s.....	1952	A-O	84½	84	85¼	27	84	91½
1st & ref 5½s series A.....	1977	J-J	97¼	96¾	97¾	15	96¾	102
West N Y & Pa gen gold 4s.....	1943	A-O	--	*102	106½	--	102¼	104¼
‡ΔWestern Pacific 1st 5s ser A.....	1946	M-S	27¾	26	27¾	52	20¾	32¾
Δ5s assented.....	1946	M-S	26¾	25¾	27	104	20¾	32½
Western Union Teleg gold 4½s.....	1950	M-N	83	82¼	83¼	35	79¾	84
25-year gold 5s.....	1951	J-D	84	83¾	84½	42	82½	88
30-year 5s.....	1960	M-S	--	78	80½	73	78	85¾
Westinghouse El & Mfg 2½s.....	1951	M-N	101½	101½	101½	24	100¾	101¾

BONDS		Interest Period	Friday Last		Week's Range or Friday's		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended June 5			Sale Price	Bid & Asked	Low	High		Low	High
West Shore 1st 4s guaranteed.....	2361	J-J	43¼	42½	43¾	52	42½	50	
Registered.....	2361	J-J	41	40¾	41	19	40¾	47½	
West Va Pulp & Paper 3s.....	1954	J-D	--	*103	103¼	--	102½	104	
Wheeling & Lake Erie RR 4s.....	1949	M-S	--	112½	112½	1	112	114	
Wheeling Steel 1st 3½s series B.....	1966	M-S	93	93	93	19	90¾	95	
Wilson & Co 1st M 4s A.....	1955	J-J	104½	104¾	105½	4	104¼	106¾	
Conv deb 3¾.....	1947	A-O	102¾	102¾	102¾	4	100¾	103½	
Winston-Salem S B 1st 4s.....	1960	J-J	--	--	--	--	114	114	
‡Wisconsin Central 1st 4s.....	1949	J-J	40	39	40	24	37	50½	
ΔCertificates of deposit.....				*37½	39¾		37½	43½	
\$ΔSu & Du div & term 1st 4s.....	1936	M-N	32¾	28½	35	249	9	35	
ΔCertificates of deposit.....			32	32	33¾	3	9	34	
Wisconsin Elec Power 3½s.....	1968	A-O	--	*109¼	109¾		108½	110	
Wisconsin Public Service 3½s.....	1971	J-J	--	106¾	106¾	3	105	108¼	
‡ΔWor & Conn East 1st 4½s.....	1943	J-J	--	*12	--	--	12½	12½	

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Youngstown Sheet & Tube—								
Conv deb 4s.....	1948	M-S	--	102½	102½	9	101	102½
1st mtge s f 3¾s series D.....	1960	M-N	100	99½	100½	22	99	100½

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Youngstown Sheet & Tube—								
Conv deb 4s.....	1948	M-S	---	102¼	102¼	9	101	102¾
1st mtge s f 3½s series D.....	1960	M-N	100	99½	100¼	22	99	100¾

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

ΔNegotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked price. No sales transacted during current week.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Monday June 1 (Saturday, May 30 being Memorial Day and a holiday on the Exchange) and ending the present Friday (June 5, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended June 5			Low	High		Low	High
Acme Wire Co common.....	10	---	---	---	---	18½ May	22½ Feb
Aero Supply Mfg class A.....	1	---	---	---	---	20 Mar	20 Mar
Class B.....	1	4¾	4¾	4½	500	4½ May	5½ Mar
Ainsworth Mfg common.....	5	---	5½	5¼	800	4 Jan	5½ Mar
Air Associates Inc (N J).....	1	---	---	---	---	5½ May	8½ Feb
Aircraft Access Corp.....	50c	1½	1½	1½	200	1½ Jan	1½ Jan
Air Investors common.....	2	---	1½	1½	100	1½ May	1½ Jan
Convertible preferred.....	10	---	---	---	---	20 May	20½ Apr
Warrants.....	---	---	---	---	---	¾ Mar	¾ Jan
Air-Way Electric Appliance.....	3	---	¾	¾	100	¾ May	¾ Apr
Alabama Great Southern.....	50	75¾	75¾	75¾	10	75½ May	83 Mar
Alabama Power Co \$7 preferred.....	*	98½	97½	98½	70	94 Apr	107 Feb
\$6 preferred.....	*	---	---	---	---	83¾ Apr	97 Jan
Alles & Fisher Inc common.....	*	---	---	---	---	2½ Jan	3½ May
Alliance Investment.....	*	---	---	---	---	¾ May	1½ Feb
Allied Intl Investing \$3 conv pfd.....	*	---	---	---	---	¾ Jan	1½ Jan
Allied Products (Mich).....	10	x19¼	19	x19¼	450	18 Feb	19¼ Mar
Class A conv common.....	25	---	22¼	22¼	50	20 May	22½ Jan
Altorfer Bros common.....	*	---	---	---	---	---	---
Aluminum Co common.....	*	87½	87	90	450	78½ Apr	105 Feb
6% preferred.....	100	100½	99¾	102½	1,200	99¾ May	114½ Jan
Aluminum Goods Mfg.....	*	---	---	---	---	12 May	12¾ Jan
Aluminum Industries common.....	*	---	---	---	---	4½ Apr	5½ Jan
Aluminum Ltd common.....	*	75½	74¾	75½	1,250	74 Mar	78½ Apr
6% preferred.....	100	---	---	---	---	90½ Jan	100 Apr
American Beverage common.....	1	---	---	---	---	¾ Apr	¾ May
American Book Co.....	100	22	22	22	10	20½ Apr	24½ May
American Box Board Co common.....	1	---	---	---	---	3½ Jan	4½ Apr
American Capital class A common.....	10c	---	---	---	---	½ Feb	¾ Feb
Common class B.....	10c	---	---	---	---	¾ Jan	¾ Feb
\$3 preferred.....	*	---	8¾	8¾	100	7½ Jan	8¾ Jun
\$5.50 prior preferred.....	*	---	---	---	---	65½ Jan	69 Mar
American Central Mfg.....	1	5	4¾	5	200	4¾ Jan	6½ Feb
American Cities Power & Light—	---	---	---	---	---	---	---
Convertible class A.....	25	6¾	5¼	6¾	325	4¾ Apr	14½ Jan
Class A.....	25	6¾	5	6¾	250	4 Apr	13 Jan
Class B.....	1	---	1½	800	¾ Mar	¾ Jan	¾ Jan
American Cyanamid class A.....	10	---	---	---	---	---	---
Class B non-voting.....	10	35	31½	35½	8,900	28½ May	41½ Jan
American Foreign Power warrants.....	---	---	---	---	---	¾ Jan	¾ Feb
American Fork & Hoe common.....	*	11	11	11	100	10¾ Apr	12½ Jan
American Gas & Electric.....	10	17½	16½	18	3,400	13½ Apr	20¼ Jan
4¾% preferred.....	100	96¼	95¾	97	475	82½ Mar	104 Jan
American General Corp common.....	10c	1¾	1¾	1¾	500	1¾ May	2½ Jan
\$2 convertible preferred.....	1	---	---	---	---	24½ May	28½ Feb
\$2.50 convertible preferred.....	1	---	28	28	25	27½ May	32 Feb
American Hard Rubber Co.....	25	11	11	11	50	11 Apr	18 Jan
American Laundry Mach.....	20	---	20	20	250	18½ Jan	22 Apr
American Light & Trac common.....	25	---	9½	9½	600	7½ Apr	11½ Jan
6% preferred.....	25	---	---	---	---	21 Apr	26½ Jan
American Mfg Co common.....	100	20	20	20	100	18¾ Mar	20¾ Jan
Preferred.....	100	---	---	---	---	79¾ Jan	85 Jan
American Maracaibo Co.....	1	---	---	---	---	¾ Jan	¾ Jan
American Meter Co.....	*	21¼	20½	21¼	300	20 Apr	27½ Feb
American Potash & Chemical.....	*	---	---	---	---	39 May	61¼ Mar
American Republics.....	10	---	4¾	5½	300	4¾ Apr	6½ Jan
American Seal-Kap common.....	2	---	---	---	---	1¾ Mar	2½ Jan
American Superpower Corp common.....	*	---	1	1	100	¾ Jan	¾ Jan
1st \$6 preferred.....	43½	43½	46¼	46¼	2,450	33½ Apr	48½ Jan
\$6 series preferred.....	*	1¾	1¾	1¾	600	1¾ Apr	2½ Jan
American Thread 5% preferred.....	5	---	2¾	2¾	300	2¾ Jan	3 Jan
American Writing Paper common.....	*	---	2¼	2¼	1,000	2¼ Jan	2¾ Jan
Anchor Post Fence.....	2	---	---	---	---	2 Feb	2¾ Apr
Angostura-Wupperman.....	1	---	---	---	---	1½ Jan	1½ Mar
Apex-Elec Mfg Co common.....	*	---	---	---	---	7½ May	9 Jan
Appalachian Elec Pwr 4½% pfd.....	100	---	95½	95½	10	91¼ Apr	103½ Jan
Arkansas Natural Gas common.....	*	---	¾	¾	300	¾ Mar	1 Jan
Common class A non-voting.....	---	¾	¾	¾	1,000	¾ Apr	1½ Jan
6% preferred.....	10	---	7¾	7¾	400	6¼ Apr	7¾ May
Arkansas Power & Light \$7 preferred.....	---	---	---	---	---	76 Mar	87½ Jan
Aro Equipment Corp.....	1	---	6½	6½	300	6½ Jan	8 Feb
Art Metal Works common.....	5	---	5	5	300	5 Jan	5½ Jan
Ashland Oil & Refining Co.....	1	---	---	---	---	3¾ Jan	4¾ Jan
Associated Breweries of Canada.....	---	---	---	---	---	13 Jan	13 Jan
Associated Electric Industries—	---	---	---	---	---	---	---
American dep rets reg.....	£1	---	3¼	3¼	100	2¾ Mar	3½ May
Associated Gas & Electric common.....	1	---	---	---	---	¾ Jan	¾ Jan
Class A.....	1	---	¾	¾	300	1/64 Jan	¾ Feb
\$5 preferred.....	---	---	---	---	---	¾ Jan	¾ May
Associated Laundries of America.....	*	---	---	---	---	¾ Feb	¾ Feb

For footnotes see page 2170.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended June 5			Low	High		Low	High
Associated Tel & Tel class A.....	Per*		Low	High		Low	High
Atlanta Birm & Coast RR Co pfd.....	100	62	62	62	20	58 Mar	58 Mar
Atlanta Gas Light 6% preferred.....	100					62 Jun	64 May
Atlantic Coast Fisheries.....	1		3	3	200	106 Mar	109½ Feb
Atlantic Coast Line Co.....	50					3 Jan	3½ Mar
Atlantic Rayon Corp.....	1					22 Jan	27¼ Jan
Atlas Corp warrants.....			¼	¼	700	3 Jan	3½ Mar
Atlas Drop Forge common.....	5					¼ Mar	½ Jan
Atlas Plywood Corp.....	*					6½ Apr	7 Jan
Automatic Products.....	1		2½	2½	200	12¾ May	16¾ Jan
Automatic Voting Machine.....	*		3	3	100	1¾ Jan	2½ Feb
Avery (B F) & Sons common.....	5					2¾ May	3¾ Feb
6% preferred.....	25					2¾ Mar	3¼ Jan
Axton-Fisher Tobacco class A com.....	10		22	22	10	13 Jan	14 Mar
Ayrshire Patoka Collieries.....	1					19 May	35 Feb
						4 Apr	5 Jan

B

Babcock & Wilcox Co.....	*	20¼	20¼	20¾	1,400	19½ May	28½ Jan
Baldwin Locomotive.....	*						
Purchase warrants for common.....		2¾	2¼	2¾	1,300	2¼ Jun	4¾ Jan
7% preferred.....	30		29¾	29¾	50	29¼ Mar	33¾ Jan
Baldwin Rubber Co common.....	1	--	3½	3½	100	3 Feb	3½ Jan
Barium Stainless Steel.....	1	--	¾	¾	400	¾ Mar	1 Jan
Barlow & Seelig Mfg—							
\$1.20 convertible A common.....	5	--	--	--	--	6¾ May	7¾ Jan
Basic Refractories Inc.....	1	--	--	--	--	4¾ May	7½ Jan
Baumann—See "Ludwig"							
Beau Brummell Ties Inc.....	1	--	--	--	--	3¾ Jan	4½ Feb
Beaunit Mills Inc common.....	10	--	--	--	--	7½ Mar	8½ Feb
\$1.50 convertible preferred.....	20	--	--	--	--	21 Apr	22 Jan
Beech Aircraft Corp.....	1	--	6¾	7¼	1,000	6¾ May	9½ Mar
Bellanca Aircraft common.....	1	--	1½	2	800	1½ Jun	3½ Feb
Bell Tel of Canada.....	100	--	--	--	--	108 Jan	117 Mar
Benson & Hedges common.....	*		34	34	20	30 Mar	34 Jun
Convertible preferred.....	*	34	34	34	25	34 Jun	34 Jun
Berkey & Gay Furniture.....	1	¾	¾	½	1,900	¾ May	¾ Jan
Bickfords Inc common.....	*		--	--	--	9 Feb	10 Jan
\$2.50 preferred.....	*	--	--	--	--	38¼ Jan	38½ May
Birdsboro Steel Fdy & Mach Co com.....	*		6½	6½	100	6½ Apr	8 Jan
Blauner's common.....	*		--	--	--	2¾ Apr	5 Jan
Bliss (E W) common.....	1	11¼	11	11¼	1,200	10¼ Apr	16½ Jan
Blue Ridge Corp common.....	1	¾	¾	½	200	¾ Feb	½ Feb
\$3 optional convertible preferred.....	*	29¾	28¾	29¾	300	27 Mar	35 Feb
Blumenthal (S) & Co.....	*		--	--	--	4¼ May	5 Jan
Blohawk (H C) Co common.....	*	2	2	2	200	1¼ Mar	2 May
7% 1st preferred.....	100	39	35	39	70	33 May	42 Mar
Borne Scrymser Co.....	25	--	--	--	--	30½ Jan	34 Mar
Bourjois Inc.....	*		5½	5½	100	5¼ May	6½ Jan
Bowman-Baltimore common.....	*		--	--	--	¼ May	¼ Jan
7% 1st preferred.....	100	--	--	--	--	1¼ May	2 Feb
\$5.2d preferred.....	*		--	--	--	¼ Jan	¼ Jan
Brazilian Traction Lgt & Pwr.....	*	7	6¾	7½	2,300	4¾ Jan	7½ May
Breeze Corp common.....	1	7¾	7¾	8¼	1,300	7 May	10¼ Mar
Brewster Aeronautical.....	1	4¾	4¾	5	1,100	4¾ May	8½ Jan
Bridgeport Gas Light Co.....	*		--	--	--	19 May	20½ Jan
Bridgeport Machine.....	*		--	--	--	1¼ Jan	2¼ Feb
Preferred.....	100	--	--	--	--	52 Jan	60 Apr
Brill Corp class A.....	*		1¾	1¾	100	1¼ Jun	3¼ Jan
Class B.....	*		--	--	--	¼ Jan	¼ May
7% preferred.....	100	--	45	45	50	43 May	55½ Feb
Brillo Mfg Co common.....	*		--	--	--	12¼ May	14¼ Jan
Class A.....	*		--	--	--	30¾ Apr	31¾ Jan
British American Oil Co.....	*		12½	12½	100	10 Mar	13¼ Jan
British American Tobacco—							
Am dep rets ord bearer.....	£1	8¾	8¾	8¾	150	8¾ Jun	9¾ Mar
Am dep rets ord reg.....	£1	--	--	--	--	8 Jan	8 Jan
British Celanese Ltd—							
Am dep rets ord reg.....	10s	1	½	1	300	¼ Mar	1 Jun
British Col Power class A.....	*		--	--	--	--	--
Brown Fence & Wire common.....	1	--	1½	1½	200	1¼ Feb	2 Jan
Class A preferred.....	*		--	--	--	7¼ Jan	10¼ Jan
Brown Forman Distillers.....	1	--	1½	1¼	400	1½ Jun	2¾ Jan
\$6 preferred.....	*	--	--	--	--	46 May	53 Feb

NEW YORK CURB EXCHANGE

STOCKS					STOCKS				
New York Curb Exchange					New York Curb Exchange				
Week Ended June 5	Friday Last	Week's Range of Prices	Sales for Week	Range Since January 1	Week Ended June 5	Friday Last	Week's Range of Prices	Sales for Week	Range Since January 1
Par	Low	High	Shares	Low High	Par	Low	High	Shares	Low High
Brown Rubber Co common.....	1	1/8	300	1/8 Jan 1/2 Mar	Crystal Oil Refining common.....	5	5 5 1/4	100	5 May 7 Jan
Bruce (E L) Co common.....	5	5 5 1/4	11 1/2 Jan 12 1/2 Mar	11 1/2 Jan 12 1/2 Mar	Davenport Hosiery Mills.....	1	1 1 1/4	350	14 Feb 14 Feb
Bruce Silk Mills Ltd.....	5	5 5 1/4	4 1/4 Apr	4 1/4 Apr	Dayton Rubber Mfg.....	35	22 1/2 22 1/2	10	18 1/2 Jan 22 1/2 Jan
Buckeye Pipe Line.....	50	35 1/4 Jan 40 1/4 May	35 1/4 Jan 40 1/4 May	35 1/4 Jan 40 1/4 May	Dejay Stores.....	1	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Mar
Buffalo Niagara & East Power.....	25	12 12 1/2 1,000	9 1/4 Apr 15 1/2 Jan	9 1/4 Apr 15 1/2 Jan	Dennison Mfg class A common.....	5	1 1 1/4	200	1 Jan 2 1/2 Mar
\$1.60 preferred.....	85	83 1/2 85	200	67 1/2 Mar 91 1/4 Jan	\$6 prior preferred.....	50	37 Jan 51 1/2 May	37 Jan 51 1/2 May	37 Jan 51 1/2 May
\$5 1st preferred.....	9	9 9	100	8 1/4 Mar 12 1/2 Jan	8% debenture.....	100	105 Mar 105 Mar	105 Mar 105 Mar	105 Mar 105 Mar
Bunker Hill & Sullivan.....	2.50	12 1/2 Mar 13 Feb	12 1/2 Mar 13 Feb	12 1/2 Mar 13 Feb	Derby Oil & Refining Corp com.....	1	47 Mar 49 1/4 Feb	47 Mar 49 1/4 Feb	47 Mar 49 1/4 Feb
Burco Inc \$3 preferred.....	12 1/2 c	3/4 Mar 1/2 Jan	3/4 Mar 1/2 Jan	3/4 Mar 1/2 Jan	A convertible preferred.....	1	7 Feb 8 Jan	7 Feb 8 Jan	7 Feb 8 Jan
Burma Corp Am dep rcts.....	12 1/2 c	3/4 Mar 1/2 Jan	3/4 Mar 1/2 Jan	3/4 Mar 1/2 Jan	Detroit Gasket & Mfg.....	20	17 1/2 May 18 1/2 May	17 1/2 May 18 1/2 May	17 1/2 May 18 1/2 May
Burru Biscuit Corp.....	12 1/2 c	3/4 Mar 1/2 Jan	3/4 Mar 1/2 Jan	3/4 Mar 1/2 Jan	6% preferred without warrants.....	20	17 1/2 May 18 1/2 May	17 1/2 May 18 1/2 May	17 1/2 May 18 1/2 May
C					D				
Cable Electric Products common.....	50c	1/8 1/8	200	1/8 Jan 1/8 Jan	Detroit Gray Iron Foundry.....	1	1/2 May 1 Jan	1/2 May 1 Jan	1/2 May 1 Jan
Voting trust certificates.....	50c	1/8 1/8	200	1/8 Jan 1/8 Jan	Detroit Mich Sove Co common.....	1	1 1/2 Feb 2 May	1 1/2 Feb 2 May	1 1/2 Feb 2 May
Cables & Wireless Ltd.....	1	1 1/2 1 1/2	600	1 1/2 Jan 2 Apr	Detroit Steel Products.....	10	10 1/2 10 1/2	100	10 1/2 Jan 13 1/2 Jan
Am dep 5 1/2% preferred shares.....	1	20 1/2 20 1/2	25	15 1/2 Jan 20 1/2 Jun	De Vilbiss Co common.....	10	10 1/2 10 1/2	100	10 1/2 Jan 13 1/2 Jan
Calamba Sugar Estate.....	20	15 1/2 Jan 20 1/2 Jun	15 1/2 Jan 20 1/2 Jun	15 1/2 Jan 20 1/2 Jun	7% preferred.....	10	10 1/2 10 1/2	100	10 1/2 Jan 13 1/2 Jan
California Electric Power.....	10	15 1/2 Jan 20 1/2 Jun	15 1/2 Jan 20 1/2 Jun	15 1/2 Jan 20 1/2 Jun	Diamond Shoe common.....	1	10 1/2 Mar 10 1/2 Mar	100	10 1/2 Mar 10 1/2 Mar
Callite Tungsten Corp.....	1	1 1/2 1 1/2	600	1 1/2 Jan 2 Apr	Diveco-Twin Truck common.....	1	3 1/2 3 1/2	300	3 1/2 Mar 5 1/2 Jan
Canada Cement Co Ltd.....	1	1 1/2 1 1/2	600	1 1/2 Jan 2 Apr	Dobackmun Co common.....	1	3 1/2 3 1/2	100	3 1/2 Feb 4 1/2 Feb
Canadian Car & Foundry Ltd.....	25	20 1/2 20 1/2	25	15 1/2 Jan 20 1/2 Jun	Dominion Bridge Co Ltd.....	1	19 Apr 19 Apr	19 Apr 19 Apr	19 Apr 19 Apr
7% participating preferred.....	25	20 1/2 20 1/2	25	15 1/2 Jan 20 1/2 Jun	Dominion Steel & Coal B.....	25	7 1/4 7 1/4	100	4 1/2 Jan 7 1/4 Jun
Canadian Dredging & Dock.....	1	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Jun	Draper Corp.....	10	55 Mar 67 Jan	55 Mar 67 Jan	55 Mar 67 Jan
Canadian Industrial Alcohol.....	1	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Jun	Driver Harris Co.....	10	20 1/4 Mar 25 Mar	20 1/4 Mar 25 Mar	20 1/4 Mar 25 Mar
Class A voting.....	2 1/2	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Jun	Dubilier Condenser Corp.....	1	1 1/2 1 1/2	200	1 1/2 Feb 2 1/2 Jan
Class B non voting.....	2 1/2	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Jun	Duke Power Co.....	100	63 63	25	62 1/2 May 70 Feb
Canadian Industries Ltd.....	100	121 May 121 May	121 May 121 May	121 May 121 May	Durham Hosiery class B common.....	1	1/2 Jan 2 1/2 Feb	1/2 Jan 2 1/2 Feb	1/2 Jan 2 1/2 Feb
7% preferred.....	100	121 May 121 May	121 May 121 May	121 May 121 May	Duro Test Corp common.....	1	1/2 Jan 1 Mar	1/2 Jan 1 Mar	1/2 Jan 1 Mar
Canadian Marconi.....	1	8 1/2 Mar 12 Feb	8 1/2 Mar 12 Feb	8 1/2 Mar 12 Feb	Duval Texas Sulphur.....	1	6 1/2 Feb 7 1/2 Apr	6 1/2 Feb 7 1/2 Apr	6 1/2 Feb 7 1

NEW YORK CURB EXCHANGE

STOCKS						STOCKS					
New York Curb Exchange			Week Ended June 5			New York Curb Exchange			Week Ended June 5		
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High		Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High	
Gorham Mfg common											
10				21 1/4	May	29	Jan				
Grand Rapids Varnish											
1				3 1/2	Jan	4 1/2	Mar				
Gray Mfg Co											
5	2 1/2	2 1/4 2 1/2	300	2	May	3 1/2	Jan				
Great Atlantic & Pacific Tea											
	71 1/4	66 3/4 71 1/4	350	58	Apr	83	Jan				
Non-voting common stock	133	133 134	75	124	Feb	134	Jun				
7 1/2 1st preferred	100										
Greater New York Brewery											
1				1 1/2	Jan	1 1/2	Jan				
Great Northern Paper											
25		27 28 1/4	350	27	Jun	35 1/2	Jan				
Greenfield Tap & Die											
				5 1/4	May	7 1/2	Mar				
Grocery Stores Products common											
25c		1 1/4 1 1/4	100	7	Feb	1 1/4	May				
Guardian Investors	1										
Gulf Oil Corp											
25	27 1/4	26 1/4 27 1/2	2,900	24 1/2	Mar	34 1/2	Jan				
Gulf States Utilities \$5.50 pfd											
				91	Apr	108	Jan				
\$6 preferred				92 1/4	Apr	109	Jan				
Gypsum Lime & Alabastine											
				2 1/4	May	2 1/2	Feb				
H											
Hall Lamp Co											
5	4	4 4	100	3 1/4	Feb	4 1/4	May				
Hammermill Paper											
10				15	Apr	19	Jan				
Hartford Electric Light											
25	44 1/2	44 1/2 44 1/2	10	40	May	46	Jan				
Hartford Rayon voting trust cts											
1				1 1/2	Jan	1 1/2	Feb				
Harvard Brewing Co											
1		1 1/4 1 1/4	300	1 1/4	Jan	1 1/4	Apr				
Hat Corp of America B non-cot com											
1				2 1/2	May	3 1/2	Feb				
Hazelton Corp											
				14 1/2	May	20 1/2	Jan				
Hearn Dept Stores common											
5				1 1/4	Mar	2 1/4	Jan				
6% convertible preferred	50			25 1/2	Mar	28 1/4	May				
Hecla Mining Co											
25c	4 1/4	4 4 1/4	900	3 1/4	May	6 1/4	Jan				
Helena Rubenstein											
				6 1/2	May	10	Jan				
Class A				8 1/4	Apr	10	Jan				
Heller Co common											
2				5 1/4	Apr	6 1/4	Jan				
Preferred	25			21	Mar	24	Jan				
Henry Holt & Co participating A											
				3 1/4	Mar	3 1/4	Mar				
Hewitt Rubber common											
5				10	Apr	11 1/2	Feb				
Heyden Chemical											
10	70 1/4	70 70 1/4	50	67 1/2	May	88 1/2	Jan				
Hilcock Products											
2 1/2				1 1/4	Mar	1 1/4	Feb				
Hoe (R) & Co class A											
10		13 1/2 13 1/2	100	13 1/2	Jun	17 1/2	Jan				
Hollinger Consolidated G M											
5	6 1/4	6 1/2 6 1/4	1,000	5 1/4	Mar	7 1/4	Jan				
Holophane Co common											
				12	Apr	14	Jan				
Hornell's Inc											
				12	Jan	12	Jan				
Hornell (Geo A) & Co common											
				27 1/2	Mar	30 1/4	Feb				
Horn (A C) Co common											
1											
Horn & Hardart Baking											
Horn & Hardart											
	22 1/2	21 1/4 22 1/2	539	21 1/4	Jun	27 1/2	Jan				
5% preferred	100	109 1/4 110		109 1/4	Jun	112	Apr				
Hubbell (Harvey) Inc											
5				13	Mar	15	Jan				
Humble Oil & Refining											
	50 1/2	49 50 1/2	1,500	46 1/2	Mar	58 1/2	Jan				
Hummel-Ross Fibre Corp											
5		3 1/4 3 1/4	100	3 1/4	Jun	5 1/2	Jan				
Husmann Ligonier Co											
				5	Jan	6	Mar				
Huyler's common											
1				1 1/4	Feb	1 1/4	Feb				
V t c for 1st preferred	1			4 1/4	Jan	8 1/4	Feb				
Hydro-Electric Securities											
Hygrade Food Products											
5	2 1/2	2 1/4 2 1/2	100	2	Jan	2 1/2	Jan				
Hygrade Sylvania											
		15 1/4 15 1/4	400	12 1/2	Apr	18	Feb				
I											
Illinois Iowa Power Co											
	5 1/4	1/2 5 1/4	900	1 1/4	May	1 1/4	Jan				
5% convertible preferred	50	19 1/2 17 1/4 19 1/2	600	16 1/4	Apr	23 1/2	Jan				
Div arrears certificates											
	1 1/2	1 1/2 1 1/2	200	1	Mar	2 1/4	Jan				
Illinois Zinc Co											
	9 1/2	9 1/2 9 1/2	50	9	May	13 1/4	Jan				
Imperial Chemical Industries											
Am dep rcts regis											
£1				2 1/4	Mar	2 1/4	Jan				
Imperial Oil (Can) coupon											
	6 3/4	6 1/2 6 3/4	1,400	5 1/4	Jan	6 1/4	Jan				
Registered				6	Jan	6 1/4	May				
Imperial Tobacco of Canada											
5		8 1/4 8 1/4	300	7 1/4	Mar	9	Jan				
Imperial Tobacco of Great Britain & Ireland											
£1				8 1/4	Apr	10 1/2	Apr				
Indiana Pipe Line											
7 1/2	3 1/4	3 1/4 3 1/4	300	2 1/4	Jan	4	Apr				
Indianapolis P & L 5 1/4 % preferred											
100	93	92 1/4 93	110	86 1/4	Apr	107 1/4	Jan				
Indiana Service 6% preferred											
100	14	14 14 1/4	20	12	Apr	18	Jan				
7% preferred	100	14 1/2 14 1/2	10	12	Apr	18 1/2	Jan				
Industrial Finance v t c common											
1				1 1/4	Mar	1 1/4	Jan				
7% preferred	100			7 1/4	Feb	9 1/2	Mar				
Insurance Co of North America											
10	65 1/2	64 1/2 65 1/2	656	55 1/2	Apr	77 1/2	Jan				
International Cigar Machine											
				10 1/4	Mar	13	Jan				
International Hydro Electric											
Preferred \$3.50 series											
50		1 1/4 1 1/4	100	1 1/4	Feb	2	Jan				
International Industries Inc											
1		1 1/4 1 1/4	300	1 1/4	Jan	1 1/2	Jan				
International Metal Industries A											
				4 1/2	Apr	4 1/2	Apr				
International Paper Co warrants											
1/64	1/64	1/64 1/64	10,500	1/64	May	1 1/2	Jan				
International Petroleum coupon shs											
	9 1/4	9 1/4 9 1/4	1,600	8 1/2	Mar	9 1/4	Jan				
Registered shares		9 1/2 9 1/2	100	9	Jan	9 1/4	Jan				
International Products											
				4	Jan	5	Jan				
International Safety Razor B											
				1 1/4	Feb	1 1/4	May				
International Utility class A											
				2 1/4	May	3 1/2	Feb				
Class B				1 1/4	Apr	1 1/4	Jan				
\$1.75 preferred											
				7 1/4	Apr	10	Feb				
\$3.50 prior preferred											
	23 1/2	23 1/2 23 1/2	200	22 1/2	May	28 1/2	Jan				
Interstate Home Equipment											
1	6 1/4	6 1/4 7	3,100	4 1/4	Apr	7 1/4	May				
Interstate Hosiery Mills											
				15	Mar	17	May				
Interstate Power \$7 preferred											
				1 1/4	May	1	Jan				
Investors Royalty											
1				1 1/4	Jan	1 1/4	Apr				
Iron Fireman Mfg voting trust cts											
		11 1/2 11 1/2	50	10 1/4	Jan	13 1/4	Jan				
Irving Air Chute											
1				8	May	9 1/2	Mar				
Italian Superpower A											

NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended June 5						STOCKS New York Curb Exchange Week Ended June 5					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low High		Low	High			Low High		Low	High
New England Power Associates.....	100	23 23	50	19 1/4 Apr	30 1/2 Jan	Quaker Oats common.....	100	140 140 1/2	60	56 Apr	70 Jan
6% preferred.....	100	23 23	100	19 1/4 Apr	30 1/2 Jan	6% preferred.....	100	140 140 1/2	60	139 May	150 Jan
New England Tel & Tel.....	100	87 88	160	80 3/4 Apr	101 1/4 Jan	Quebec Power Co.....	100	140 140 1/2	60	8 3/4 Apr	8 1/2 Apr
New Haven Clock Co.....	100	3 3	100	3 Apr	4 1/2 Feb						
New Idea Inc common.....	25	11 1/4 11 1/4	1,050	10 1/4 Mar	12 Jan						
New Jersey Zinc.....	1	50 1/2 52	1,700	50 Apr	68 1/2 Jan						
New Mexico & Arizona Land.....	1	1 1/2 1 1/2	1,700	1 1/2 Apr	1 1/2 Jan						
New Process Co.....	100	13 13	50	12 1/2 Apr	18 Feb						
N Y Auction Co common.....	10	13 13	50	12 1/2 Apr	18 Feb						
N Y City Omnibus warrants.....	10	13 13	50	12 1/2 Apr	18 Feb						
N Y & Honduras Rosario.....	10	13 13	50	12 1/2 Apr	18 Feb						
N Y Merchandise.....	10	13 13	50	12 1/2 Apr	18 Feb						
N Y Power & Light 7% preferred.....	100	86 1/2 88	30	81 1/2 May	100 Jan						
6% preferred.....	100	86 1/2 88	30	81 1/2 May	100 Jan						
N Y Shipbuilding Corp.....	1	16 17	200	16 Jun	25 1/4 Jan						
Founders shares.....	1	16 17	200	16 Jun	25 1/4 Jan						
N Y State Electric & Gas \$5.10 pfd.....	100	95 97	40	94 Apr	102 Jan						
New York Transit Co.....	5	24 25	110	19 1/2 Apr	27 Feb						
N Y Water Service 6% pfd.....	100	1 1/4 1 1/4	1,400	1 1/4 Jan	1 1/2 Feb						
Niagara Hudson Power common.....	10	59 59	1,125	50 Apr	69 1/2 Feb						
5% 1st preferred.....	100	59 59	1,125	50 Apr	69 1/2 Feb						
5% 2d preferred.....	100	59 59	1,125	50 Apr	69 1/2 Feb						
Class A optional warrants.....	100	59 59	1,125	50 Apr	69 1/2 Feb						
Class B optional warrants.....	100	59 59	1,125	50 Apr	69 1/2 Feb						
Niagara Share class B common.....	5	2 1/2 2 1/2	700	2 1/4 Mar	2 1/2 Jan						
Class A preferred.....	100	86 88	220	86 Apr	90 Jan						
Niles-Bement-Pond.....	100	8 1/2 9	500	8 1/2 May	14 1/2 Jan						
Nineteen Hundred Corp B.....	1	5 1/2 5 1/2	200	5 1/2 May	5 1/2 Jan						
Nipissing Mines.....	5	3 1/4 3 1/4	200	3 1/4 Feb	3 1/4 Jan						
Noma Electric.....	1	2 1/2 2 1/2	300	2 1/2 Apr	3 1/2 Feb						
North Amer Light & Power common.....	1	60 62	250	50 Apr	88 Jan						
6% preferred.....	62	60 62	250	50 Apr	88 Jan						
North American Rayon class A.....	100	16 1/4 16 1/2	300	15 1/2 May	17 1/2 Jan						
Class B common.....	100	16 1/4 16 1/2	300	15 1/2 May	17 1/2 Jan						
6% prior preferred.....	50	51 1/2 51 1/2	40	50 1/2 Jan	51 1/2 May						
North American Utility Securities.....	5	13 1/2 13 1/2	300	11 Mar	15 1/2 Jan						
Northern Central Texas Oil.....	5	13 1/2 13 1/2	300	11 Mar	15 1/2 Jan						
Nor Indiana Public Service 6% pfd.....	100	13 1/2 13 1/2	300	11 Mar	15 1/2 Jan						
7% preferred.....	100	13 1/2 13 1/2	300	11 Mar	15 1/2 Jan						
Northern Pipe Line.....	10	8 1/2 8 1/2	300	7 1/2 Jan	9 1/4 May						
Northern States Power class A.....	25	5 5 1/4	13,900	1 1/2 Mar	5 1/4 Jun						
Novadel-Agene Corp.....	1	13 1/2 13 1/2	300	11 Mar	15 1/2 Jan						
Ogden Corp common.....	4	15 15	1,600	14 Jan	17 1/4 Feb						
Ohio Brass Co class B common.....	15	15 15	50	14 Jan	17 1/4 Feb						
Ohio Edison 6% preferred.....	100	110 112	250	109 1/2 May	112 Jan						
Ohio Oil 6% preferred.....	100	109 1/2 109 1/2	150	109 1/2 May	109 1/2 Jan						
6% preferred called.....	100	109 1/2 109 1/2	150	109 1/2 May	109 1/2 Jan						
Ohio Power 4 1/2% preferred.....	100	106 106 1/4	20	100 Mar	112 Jan						
Ohio Public Service 7% 1st pfd.....	100	98 98	98	98 Feb	98 Feb						
6% 1st preferred.....	100	98 98	98	98 Feb	98 Feb						
Oilstocks Ltd common.....	5	5 1/2 5 1/2	5	5 1/2 May	6 1/4 Mar						
Oklahoma Natural Gas common.....	15	13 1/2 13 1/2	100	12 Apr	17 Jan						
5% preferred.....	50	102 102	10	95 May	111 Jan						
8 1/2% conv prior preferred.....	100	102 102	10	95 May	111 Jan						
Oliver United Filters B.....	1	3 3	50	3 Jun	4 Jan						
Omar Inc.....	1	1 1/2 1 1/2	300	1 1/2 Jan	2 1/2 Feb						
Overseas Securities.....	1	1 1/2 1 1/2	300	1 1/2 Jan	2 1/2 Feb						
Pacific Can Co common.....	25	27 1/2 28	700	24 1/4 Apr	29 1/4 Jan						
Pacific Gas & Elec 6% 1st pfd.....	25	27 1/2 28	700	24 1/4 Apr	29 1/4 Jan						
5 1/2% 1st preferred.....	25	27 1/2 28	700	24 1/4 Apr	29 1/4 Jan						
Pacific Lighting 5% preferred.....	100	95 95	30	90 Apr	98 1/2 Jan						
Pacific Power & Light 7% pfd.....	100	74 3/4 75 1/2	40	72 Mar	87 Feb						
Pacific Public Service.....	100	11 1/2 11 1/2	11 1/2	11 1/2 Feb	12 Mar						
\$1.30 1st preferred.....	100	11 1/2 11 1/2	11 1/2	11 1/2 Feb	12 Mar						
Rage-Hersey Tubes.....	1	4 1/2 4	9,800	3 1/4 Mar	4 1/4 Jan						
Pantepec Oil of Venezuela Am shs.....	1	4 1/2 4	9,800	3 1/4 Mar	4 1/4 Jan						
Paramount Motors Corp.....	1	4 1/2 4	9,800	3 1/4 Mar	4 1/4 Jan						
Parker Pen Co.....	10	4 1/2 4	100	4 1/2 May	6 1/4 Mar						
Parkersburg Rig & Reel.....	1	4 1/2 4	100	4 1/2 May	6 1/4 Mar						
Patchogue-Plymouth Mills.....	1	4 1/2 4	100	4 1/2 May	6 1/4 Mar						
Peninsular Telephone common.....	25	30 1/2 30 1/2	30	30 1/2 May	31 Apr						
\$1.40 preferred A.....	25	30 1/2 30 1/2	30	30 1/2 May	31 Apr						
Penn-Mexican Fuel.....	50c	30 1/2 30 1/2	30	30 1/2 May	31 Apr						
Penn Traffic Co.....	2 1/2	23 1/2 23 1/2	2,000	23 1/2 Jan	3 1/2 Jan						
Pennroad Corp common.....	1	23 1/2 23 1/2	2,000	23 1/2 Jan	3 1/2 Jan						
Penn Cent Airlines common.....	1	8 1/4 8 1/4	1,400	5 1/2 Apr	8 1/4 Jun						
Pennsylvania Edison Co \$5 series pfd.....	1	44 44	25	44 Jun	56 Feb						
\$2.80 series preferred.....	27	27 27	25	26 Mar	30 1/4 Feb						
Penn Gas & Elec class A com.....	1	77 77	40	70 1/4 Apr	100 Jan						
Penn Power & Light 7% preferred.....	100	86 1/2 86 1/2	200	78 1/2 Apr	105 Jan						
6% preferred.....	100	86 1/2 86 1/2	200	78 1/2 Apr	105 Jan						
Penn Salt Mfg Co.....	50	129 130	150	125 Apr	175 1/2 Jan						
Penn Sugar Prop common.....	20	44 1/2 45 1/2	800	36 1/2 Jan	45 1/4 Feb						
Penn Water & Power Co.....	100	90 1/4 90 1/4	100	81 Mar	96 Jan						
Pepperell Mfg Co.....	100	90 1/4 90 1/4	100	81 Mar	96 Jan						
Perfect Circle Co.....	1	3 3	300	3 May	4 Jan						
Pharis Tire & Rubber.....	1	3 3	300	3 May	4 Jan						
Philadelphia Co common.....	1	3 3</									

NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended June 5	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High
Sterling Inc.	1	---	1 1/2	1,100	1 1/2 Apr	1 1/2 Jan
Stetson (J B) Co common	5	2 1/2	2 1/2 2 3/4	250	2 1/2 Jun	3 1/4 Jan
Stines (Hugo) Corp.	5	---	---	---	1/4 Mar	1/4 Mar
Strook (S) Co.	---	---	---	---	8 1/4 Apr	13 1/2 Jan
Sullivan Machinery	---	---	10 10	200	9 1/2 Apr	12 Jan
Sun Ray Drug Co.	1	---	---	---	8 1/2 Mar	9 1/2 Jan
Sunray Oil	1	1 3/4	1 3/4 1 1/2	3,100	1 3/4 May	2 1/2 Jan
5 1/2% convertible preferred	50	---	---	---	40 Apr	45 1/2 Feb
Superior Oil Co (Calif)	25	30	30 30	200	26 Apr	35 Jan
Superior Port Cement class B com	---	---	---	---	10 1/2 Feb	11 Feb
Swan Finch Oil Corp.	15	---	---	---	7 1/2 Jan	8 May

T

Taggart Corp common	1	---	---	---	2 1/4 Jan	3 1/2 Mar
Tampa Electric Co common	---	17 1/2	17 1/2 17 1/2	400	16 1/2 May	19 1/4 Jan
Technicolor Inc common	---	8	7 3/4 8	1,900	7 Jan	8 1/2 Apr
Texas Power & Light 7% pfd.	100	---	---	---	90 Mar	100 Jan
Texon Oil & Land Co.	2	---	2 1/2 2 1/2	100	2 1/2 Mar	3 1/2 Mar
Thew Shovel Co common	5	---	14 1/2 14 1/2	50	14 1/2 May	15 1/2 Feb
Tilo Roofing Inc.	1	---	---	---	3 1/2 May	5 1/2 Feb
Tishman Realty & Construction	---	---	---	---	3 1/2 Feb	5 1/2 Jan
Tobacco & Allied Stocks	---	43	42 43	80	40 1/2 Apr	49 Jan
Tobacco Product Exports	---	---	---	---	2 1/4 Apr	3 1/2 Apr
Tobacco Security Trust Co Ltd—	---	---	---	---	---	---
Amer dep rets ord regis	---	---	---	---	---	---
Amer dep rets def regis 5s	1	---	---	---	---	---
Todd Shipyards Corp.	---	---	64 64 3/4	40	64 Jun	95 Jan
Toledo Edison 6% preferred	100	93	91 1/2 93	100	85 Mar	103 Jan
7% preferred	100	---	---	---	95 Mar	111 Jan
Tonopah Mining of Nevada	1	---	---	---	1/4 Apr	1/2 Jan
Trans Lux Corp.	1	---	5 5	1,100	1 1/2 Mar	1 1/2 May
Transwestern Oil Co.	10	---	4 4 1/4	300	3 1/4 May	5 1/2 Feb
Tri-Continental warrants	---	---	1 1/2 1 1/2	200	1 1/2 Apr	1 1/2 Jan
Trunz Inc.	---	---	---	---	---	---
Tubize Chatillon Corp.	---	---	3 1/2 3 1/2	100	3 1/2 Apr	4 1/4 Jan
Class A	1	---	31 31 1/2	150	29 Mar	35 Jan
Tung-Sol Lamp Works	1	---	---	---	1 1/2 Jan	1 1/2 Feb
80c convertible preferred	---	---	---	---	5 1/4 Mar	6 1/4 Jan

U

Udylite Corp.	1	2 1/4	2 1/4 2 1/4	600	2 1/4 Apr	3 Jan
Unexcelled Manufacturing Co.	10	---	---	---	3 1/4 Apr	5 Jan
Union Gas of Canada	---	---	5 1/2 5 1/2	100	5 1/2 Apr	7 1/2 Jan
Union Investment common	---	---	---	---	2 Feb	2 1/2 Apr
United Aircraft Products	1	---	5 1/2 5 1/2	400	5 1/2 May	7 1/2 Jan
United Chemicals common	---	12	12 12	100	11 Mar	15 Feb
\$3 cum & participating pfd.	---	---	57 1/2 57 1/2	100	57 1/2 Jun	57 1/2 Jun
United Cigar-Whelan Stores	10c	---	---	6,000	1 1/2 May	3 Jan
United Corp warrants	---	---	---	---	1 1/2 Feb	3 Jan
United Elastic Corp.	---	---	---	---	7 Jan	9 1/4 Feb
United Gas Corp common	1	---	---	2,700	1 1/2 Jan	1 1/2 Jan
1st \$7 preferred non-voting	---	---	107 1/2 108 1/2	600	97 1/2 Apr	126 3/4 Jan
Option warrants	---	---	---	---	1 1/2 Jan	1 1/2 Jan
United Gas & Elec Co 7% pfd.	100	93 1/2	93 1/2 93 1/2	10	83 1/4 Jan	93 1/2 Jan
United Light & Power common A	---	---	---	400	1 1/2 Mar	1 1/2 Jan
Common class B	---	---	---	---	1 1/2 Mar	1 1/2 Jan
\$6 1st preferred	---	14	12 1/2 14 1/2	2,400	10 1/2 Apr	23 Jan
United Milk Products	---	---	---	---	21 May	25 1/2 Jan
\$3 participating preferred	---	---	---	---	72 1/2 Mar	77 May
United Molasses Co Ltd—	---	---	---	---	---	---
Amer dep rets ord regis	---	---	---	---	2 Jan	2 Jan
United Profit Sharing	25c	---	---	---	1 1/2 Mar	1 1/2 Apr
10% preferred	10	---	---	---	2 1/2 Apr	4 Jan
United Shoe Machinery common	25	58	56 58	1,350	50 1/2 Mar	58 Jan
Preferred	25	42	41 42	590	38 May	43 1/2 Jan
United Specialties common	1	4 3/4	4 1/4 4 1/2	300	3 1/4 Apr	7 Jan
U S Foll Co class B	1	---	2 1/2 2 1/2	400	2 1/4 May	3 1/2 Jan
U S Graphite common	5	---	---	---	6 1/2 Jan	8 1/2 Apr
U S and International Securities	---	---	---	---	1 1/2 Jan	1 1/2 Jan
\$5 1st preferred with warrants	---	45 1/2	44 1/4 45 1/2	625	43 May	53 1/2 Jan
U S Lines Inc preferred	10	---	5 1/2 5 1/2	200	4 1/2 Apr	6 1/2 Mar
U S Plywood \$1.50 conv preferred	20	---	---	---	27 1/2 Apr	30 Jan
U S Radiator common	1	---	---	---	1 1/2 Feb	1 1/2 Jan
U S Rubber Reclaiming	---	1 1/2	1 1/2 1 1/2	400	1 1/2 May	4 1/4 Jan
U S Stores common	50c	---	---	---	1 1/2 Apr	1 1/2 Mar
1st \$7 convertible preferred	---	---	---	---	12 1/2 Feb	15 1/2 May
United Stores common	50c	---	---	---	1 1/2 Apr	1 1/2 Apr
United Wall Paper	2	1 1/2	1 1/2 1 1/2	1,100	1 1/2 Jan	1 1/4 Mar
Universal Cooler class A	---	---	2 1/2 2 1/2	100	1 1/2 Jan	3 May
Class B	---	---	---	---	5 1/2 Jan	7 1/2 Jan
Universal Corp voting trust cts	1	6 1/4	6 1/4 6 1/4	200	5 1/2 May	8 1/2 Jan
Universal Insurance	8	---	---	---	18 1/2 May	26 Feb
Universal Pictures common	1	---	---	---	25 Mar	29 Jan
Universal Products Co.	---	---	---	---	10 Jan	11 1/2 Feb
Utah-Idaho Sugar	5	---	2 1/4 2 1/4	2,600	2 1/4 May	3 1/2 Jan
Utah Power & Light \$7 preferred	---	45	45 45	50	41 Apr	62 Jan
Utah Radio Products	1	---	---	---	1 1/2 Mar	1 1/2 Mar
Utility Equities common	10c	---	---	100	1 1/2 Jan	1 1/2 Jan
\$5.50 priority stock	1	---	---	---	33 1/4 Mar	38 1/4 Jan

V

Valspar Corp common	1	---	---	---	3 1/4 Apr	5 Jan
\$4 convertible preferred	5	---	---	---	13 Apr	17 1/2 Feb
Venezuelan Petroleum	1	---	3 1/4 3 1/4	300	13 Apr	4 1/4 Jan
Virginia Public Service 7% pfd.	100	---	---	---	52 May	90 1/4 Jan
Vogt Manufacturing	---	---	---	---	7 1/4 Mar	8 1/2 Jan

W

Waco Aircraft Co.	---	---	3 1/2 3 1/2	200	3 1/2 May	5 1/2 Jan
Wagner Baking voting trust cts ext.	---	---	---	---	5 Mar	6 Jan
7% preferred	100	---	---	---	79 Apr	81 Mar
Waitt & Bond class A	---	---	---	---	6 Feb	6 1/2 May
Class B	---	---	---	---	1 1/2 Feb	1 1/2 Jan
Walker Mining Co.	1	---	1 1/2 1 1/2	200	1 1/2 May	3 1/2 Jan
Wayne Knitting Mills	5	---	---	---	9 May	13 1/2 Feb
Wellington Oil Co.	1	---	2 1/2 2 1/2	500	1 1/2 Mar	3 1/2 May
Westworth manufacturing	1.25	---	---	---	1 1/2 Jan	2 1/2 Jan
West Texas Utility \$6 preferred	---	---	---	---	94 Mar	95 Jan
West Va Coal & Coke	5	3 1/4	3 1/4 3 1/4	100	2 1/2 Jan	4 1/4 Apr
Western Air Lines Inc.	1	---	---	---	2 Mar	2 1/4 Jan
Western Grocer common	20	---	---	---	---	---
Western Maryland Ry 7% 1st pfd.	100	---	61 1/4 61 1/4	10	61 1/4 May	72 Jan
Western Tablet & Stationery com	---	---	---	---	13 Mar	15 Jan
Westmoreland Coal	20	---	17 1/2 18	---	16 1/4 May	19 Mar
Westmoreland Inc.	10	---	---	---	12 Mar	12 Mar
Weyenberg Shoe Mfg.	1	---	---	---	5 1/2 Mar	5 1/2 Feb
Wichita River Oil Corp.	10	---	---	---	5 1/2 Jan	6 1/2 Jan
Williams (R C) & Co.	---	---	---	---	6 1/4 May	7 1/4 Mar
Williams Oil-O-Matic Heating	---	---	---	---	1 1/4 Jan	2 1/2 Jan
Wilson Products Inc.	1	---	8 1/2 9 1/4	75	8 1/2 Jun	12 1/2 Jan
Wilson-Jones Co.	10	---	7 1/4 7 1/4	200	6 1/2 Jan	8 1/2 Apr
Wisconsin Power & Light 7% pfd.	100	---	---	---	94 Mar	104 Mar
Wolverine Portland Cement	10	---	---	---	4 Jan	4 Jan
Wolverine Tube common	2	---	6 1/2 6 1/2	700	4 1/4 Jan	6 1/4 Apr
Woodley Petroleum	1	---	4 1/2 4 1/2	100	4 Feb	4 1/2 Jan
Woolworth (F W) Ltd—	---	---	---	---	---	---
American deposit receipts	5s	---	---	---	3 1/4 Apr	4 Mar
Wright Hargreaves Ltd.	---	2 1/4	1 1/2 2 1/4	3,900	1 1/2 Mar	2 1/4 Jan

For footnotes see page 2170.

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Curb Exchange Week Ended June 5				Low	High		Low	High
American Gas & Electric Co.—								
2 3/4s s f deb.	1950	J-J		102 1/2	102 1/2	2	102	104
3 1/2s s f deb.	1960	J-J	104 1/2	104 1/2	104 1/2	2	101 1/2	106 1/2
3 3/4s s f deb.	1870	J-J	104 1/2	104 1/2	104 1/2	2	102 1/2	109
Amer Pow & Lt deb 6s.....2016								
Amer Writing Paper 6s.....1961	J-J		95 1/4	93	97 3/4	78	86 1/2	106 3/4
Appalachian Elec Pow 3 1/4s.....1970	J-D			81 1/4	81 1/4	1	79 3/4	82
Appalachian Pow deb 6s.....2024	J-J			105 1/2	105 1/2	3	104 1/2	107 1/2
Arkansas Pr & Lt 5s.....1956	J-D			126	126	5	124 1/4	130
Associated Elec 4 1/2s.....1953	A-O	106 3/4	106 3/4	107		17	105	107 1/2
	J-J	40 3/4	39	40 3/4		42	38	47 1/2
Associated Gas & Elec Co.—								
△Conv deb 4 1/2s.....1948	M-S			8 3/4	8 3/4	5	8 3/4	11 1/2
△Conv deb 4 1/2s.....1949	J-J	9		8 3/4	9 1/4	11	8 3/4	12 1/4
△Conv deb 5s.....1950	F-A			8 3/4	9 1/4	16	8 3/4	12 1/4
△Debenture 5s.....1968	A-O	9 1/4		8 3/4	9 1/4	21	8 3/4	12
△Conv deb 5 1/2s.....1977	F-A			18 3/4	9 1/2		9 1/2	12 1/2
Assoc T & T deb 5 1/2s A.....1955								
Atlanta Gas Light 4 1/2s.....1955	M-S			62 3/4	63	12	55 1/2	65
Atlantic City Elec 3 1/4s.....1964	J-J			107	107 1/2		106	108 1/2
Avery & Sons (B. F.)—				106	106	1	105 1/2	107 1/2
5s without warrants.....1947	J-D			190	100			
Baldwin Locomotive Works—								
Convertible 6s.....1950	M-S	106 1/2	106 1/2	107		4	106 1/2	114
Bell Telephone of Canada—								
1st M 5s series B.....1957	J-D	114 1/4	114 1/4	114 1/2		23	112 1/4	114 1/2
5s series C.....1960	M-N	114 1/4	114 1/4	114 1/4		2	112	115 1/2
Bethlehem Steel 6s.....1998								
Birmingham Electric 4 1/2s.....1968	Q-F		152	154			152 1/2	155 1/2
Boston Edison 2 3/4s.....1970	M-S	102 3/4	102 3/4	102 3/4		12	100 1/4	103 1/2
Broad River Power 5s.....1954	J-D		101	101 1/4		8	99 1/2	102 1/2
	M-S			101 1/2	102 3/4	11	101	103 1/2
Canada Northern Power 5s.....1953								
Central Ill El & Gas 3 3/4s.....1964	M-N		83	83		6	79	85 1/2
△Central States Elec 5s.....1948	J-D	103 1/4	103 1/4	103 1/4		1	101	104
△5 1/2s.....1954	J-J	5 1/2	5 1/2	6		14	4	11 1/2
	M-S	5 1/2	5 1/2	6		47	4	9 1/2
Central States P & L 5 1/2s.....1953								
△Chicago Rys 5s cts.....1927	J-J	96	96	96		2	94	100
Cincinnati St Ry 5 1/2s A.....1952	F-A	57	57	59 1/4		66	40	59 1/2
6s series B.....1955	A-O		100 1/2	100 1/2		1	98	101
	A-O		103 3/4	104 1/4			99 3/4	104 1/4
Cities Service 5s.....Jan 1966								
Conv deb 5s.....1950	M-S		81 1/2	82		2	74 1/2	87
Debenture 5s.....1958	J-D	78 1/2	77 3/4	78 3/4		230	69 3/4	84 1/2
Debenture 5s.....1969	A-O	80 1/2	79 1/2	80 1/2		22	69 1/2	83 1/2
	M-S	78 1/2	77 1/2	78 1/2		17	72	83 1/2
Cities Service P & L 5 1/2s.....1952								
5 1/2s.....1949	M-N	77 3/4	77	78 3/4		57	62 1/2	96 1/2
Community P & L 5s.....1957	J-D	78	77 3/4	78 1/2		42	64	96 1/2
Connecticut Lt & Pr 7s A.....1951	M-S	101 1/4	101 1/4	101 1/4		1	100 1/4	104 1/4
	M-N		121 1/2				117 1/4	122
Consol Gas El Lt & Pr (Balt)—								
3 1/4s series N.....1971	J-D	109 1/2	109 1/2	109 1/2		4	108 1/4	110
1st ref mtge 3s ser P.....1969	J-D		105	107 1/2			104 1/4	107 1/2
1st ref mtge 2 1/2s ser Q.....1976	J-J		101 1/4	103			99 1/2	103
Consolidated Gas (Balt City)—								
Gen mtge 4 1/2s.....1954	A-O		120	123			120	125 1/2
Continental Gas & El 5s.....1958	F-A	76 3/4	75 1/4	76 1/2		57	69 3/4	93 1/2
Cuban Tobacco 5s.....1945	J-D		61	61 1/2		3	60	69
Cudahy Packing 3 1/4s.....1955	M-S	101 1/2	101 1/2	101 1/2		2	100 1/2	102 1/2
Eastern Gas & Fuel 4s.....1956								
Electric Power & Light 5s.....2030	M-S	81 1/2	80 1/2	81 1/2		31	80 1/2	86 1/2
Elmira Water Lt & RR 5s.....1956	F-A	79	78	79		78	68 1/2	92 1/2
Empire District El 5s.....1952	M-S		122	124			122	123 1/2
	M-S	104 3/4	104 3/4	104 3/4		11	104 1/2	105 3/4
Federal Water Service 5 1/2s.....1954								
Finland Residential Mtge Bank—	M-N		98	98		20	96 1/2	103 1/2
6s-5s stamped.....1961	M-S		145	50			25	47
Florida Power Co 4s ser C.....1966	J-D		103 1/2	104 1/2		11	102 1/4	105 3/4
Florida Pow & Lt 5s.....1954	J-J	103 3/4	103 1/2	104		36	103	104 1/2
Gatineau Power 3 1/4s A.....1969								
General Pub Serv 5s.....1953	A-O	86 1/2	86 1/2	87		22	79 3/4	88 1/2
Gen Public Util 6 1/2s A.....1956	J-J		94	94		1	94	100 1/2
	A-O	100 1/2	99 3/4	100 1/2		9	94 1/2	103 1/2
△General Rayon 6s A.....1948								
General Water Works & Elec 5s.....1943	J-D		58 1/4					
Georgia Power & Light 5s.....1978	J-D	99 3/4	99 3/4	99 3/4		10	99	100 1/2
	J-D	81 3/4	81 3/4	82 1/2		5	77	87 1/4
Glen Alden Coal 4s.....1965								
△Gobel (Adolf) 4 1/2s A.....1941	M-S	90	89 1/2	90 1/4		40	85 1/2	90 3/4
Grand Trunk West 4s.....1950	M-S		143	47			41 1/2	53
Great Nor Power 5s stpd.....1950	J-J		88 1/2	88 1/4		5	81 1/2	90
	F-A		187 1/4	88 1/2			108 1/4	108 1/4
Green Mountain Pow 3 1/4.....1963								
Grocery Store Prod 6s.....1945	J-D		97 3/4	97 3/4		1	96 1/2	102
Guantanamo & West 6s.....1958	J-D	80	80	80		1	67	80 1/2
△Guardian Investors 5s.....1948	J-J	40 1/2	40	41 1/4		11	39	47
	M-N	15	15	15 1/2		6	14 1/2	19
Houston Lt & Pwr 3 1/2s.....1966								
Hygrade Food 6s A.....Jan 1949	J-D		110 1/4	110 1/4		1	109 1/2	111
6s series B.....Jan 1949	A-O	83 1/2	83 1/2	83 3/4		5	83	87
	A-O		183 1/2	85			83 1/2	86
Idaho Power 3 1/4s.....1967								
Ill Pwr & Lt 1st 6s ser A.....1953	A-O		109 1/4	109 1/2			107 1/2	110 1/4
1st & ref 5 1/2s series B.....1954	A-O	101 1/2	99 3/4	101 1/2		27	98 1/2	106 1/2
1st & ref 5s series C.....1956	J-D	98 1/4	97 3/4	98 1/4		20	93 1/2	105 1/4
S f deb 5 1/2s.....May 1957	J-D	96 3/4	96	96 3/4		14	90	104 1/2
	M-S	92	91 1/2	92		7	88 1/2	100
Indiana Hydro-Elec 5s.....1958								
Indiana Service 5s.....1950	M-N	101 1/2	101 1/2	101 1/2		1	100 1/2	103 1/2
1st lien & ref 5s.....1950	J-J		78 1/2	78 1/2		9	71 1/4	80 3/4
△Indianapolis Gas 5s A.....1952	F-A	76 1/2	75 1/2	77		14	71 1/4	80 1/4
Indianapolis P & L 3 1/4s.....1970	A-O		113 1/4	114 1/4		12	79	118
	M-N	106	105 3/4	106		6	105 3/4	107 3/4
International Power Sec—								
△6 1/2s series C.....1955	J-D		9	10 1/4		9	6	10 1/4
△6 1/2s (Dec 1 1941 coup).....1955		9 1/2	9 1/2	9 3/4		3	5	9 3/4
△7s series E.....1957	F-A		10	11 1/2		6	5 1/2	11 1/2
△7s (Aug 1941 coupon).....1957			10	10		1	5	10
△7s series F.....1952	J-J		10	11 1/2		14	5 3/4	11 1/2
△7s (July 1941 coupon).....1952			10	10		6	5	10
Interstate Power 5s.....1957								
Debenture 6s.....1952	J-J	75 1/4	74 1/2	75 1/2		200	65	78 1/4
Iowa Power & Light 4 1/2s.....1958	J-J	35 1/2	34	35 1/2		37	31 1/2	39 1/2
△Italian Superpower 6s.....1963	M-S		108	108		1	107 1/2	108 1/2
	J-J		11	11		7	6 1/2	11
△Jacksonville Gas (stamped).....1942								
Jersey Cent P & L 3 1/2s.....1965	J-D	41 1/2	41 1/2	43 1/2		15	38	54
Kansas Elec Power 3 1/2s.....1966	M-S	105 1/2	105	105 1/2		17	105	107 1/2
Kansas Gas & Elec 6s.....2022	J-D		107	108			106	107 1/2
Kansas Pow & Lt 3 1/2s.....1969	M-S		119	123			120 1/4	125 1/4
	J-J		111	112			110	112 1/2
Lake Superior Dist Pow 3 1/2s.....1966								
Louisiana Pow & Lt 5s.....1957	A-O	105 1/4	105 1/4	106		2	105 1/4	106 3/4
	J-D	108 3/4	108 3/4	109		8	107 1/2	109
McCord Radiator & Mfg—								
6s stamped.....1948	F-A		181	84			80	85 1/4
Mengel Co conv 4 1/2s.....1947	M-S		198 1/2	99 3/4			98 1/2	100 1/2
Metropolitan Edison 4s E.....1971	M-N		109 1/2	109 1/2		5	106	109 1/2
4s series G.....1965	M-N	109 1/2	109 1/2	109 1/2		1	107	109 1/2
Middle States Petrol 6 1/2s.....1945	J-J		100	101			99 1/2	101
Midland Valley RR 5s.....1943	A-O		60	61 1/4		12	56	64
Milwaukee Gas Light 4 1/2s.....1967	M-S	105 1/4	104 1/2	105 1/4		19	102 1/2	106 1/2

NEW YORK CURB EXCHANGE

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Curb Exchange	Week Ended June 5			High	Low		Low	High
Minnesota P & L 4½s	1957	J-D	103	103	103	8	100½	104¼
1st & ref 5s	1955	J-D	105¼	105¼	105¼	16	105¼	108
Mississippi P & L 5s	1978	J-J	102	101¼	102¼	31	100¼	104½
Mississippi River Pow 1st 5s	1951	M-N	110	110¼	110¼	2	110¼	111¼
Nassau & Suffolk Ltg 5s	1945	F-A	99	99½	99½	11	98¼	100¼
National Public Service 5s cfs	1978	F-A	107	106½	107	13	106½	111
Nebraska Power 4½s	1981	J-D	107	106½	107	13	106½	111
6s series A	2022	M-S	109	114	114	—	115½	124¼
Nevada-California Elec 5s	1956	A-O	92½	92	92½	7	84	96½
New Amsterdam Gas 5s	1948	J-J	114	114	114	2	113	114
New Eng Gas & El Assn 5s	1947	M-S	47¾	47	48	50	42	62½
5s	1948	J-D	47¾	47	48	17	42	62½
Conv deb 5s	1950	M-N	48	47½	48½	32	43	63
New England Power 3½s	1961	M-N	107	107¼	107¼	—	106	108½
New England Power Assn 5s	1948	A-O	70	69	70	20	65½	85
Debtenture 5½s	1954	J-D	72¾	71¼	72¾	49	67½	87¼
New Orleans Public Service	—	—	—	—	—	—	—	—
Income 6s series A	Nov 1949	J-D	101¼	103¼	103¼	22	101¼	105½
N Y State E & G 3½s	1964	M-N	110¾	110¾	110¾	—	109	111¼
N Y & Westchester Ltg 4s	2004	J-J	107¼	—	—	—	105	107½
Debtenture 5s	1954	J-J	114¼	—	—	—	114¼	114¼
North American Light & Power	—	—	—	—	—	—	—	—
5½s series A	1956	J-J	100½	100½	100½	2	96½	103
North Boston Ltg Prop 3½s	1947	A-O	103¼	103¼	103¼	3	103	105
Nor Con'l Utility 5½s	1948	J-J	50¾	50¾	51½	6	50¾	61
Northern Ind Public Service	—	—	—	—	—	—	—	—
1st 3½s series A	1969	F-A	107¼	107¼	107¼	14	106	108½
Ogden Gas 1st 5s	1945	M-N	107½	108	108	5	107	108
Ohio Power 1st mtge 3½s	1968	A-O	106¾	106¾	107	19	106	107¼
1st mtge 3s	1971	A-O	104¾	104¾	104¾	5	102¾	106
Ohio Public Service 4s	1962	F-A	108½	108½	108½	21	107½	110
Oklahoma Nat Gas 3½s B	Aug 1955	A-O	107¼	108	108	—	105¼	108½
Oklahoma Power & Water 5s	1948	F-A	102¾	102¾	102¾	1	101¼	104
Pacific Ltg & Power 5s	1942	J-J	100¼	103	103	—	101¼	101¼
Pacific Power & Light 5s	1955	F-A	99¾	100	100	21	97¼	101¼
Park Lexington 3s	1964	J-J	120	28½	28½	—	22	28
Penn Central Lt & Pwr 4½s	1977	M-N	101½	100½	101½	45	100	104¼
1st 5s	1979	M-N	105	106¾	106¾	—	104¾	105¾
Pennsylvania Water & Power 3½s	1964	J-D	107¼	107¼	107¼	7	105½	108
3½s	1970	J-J	110¾	108½	108½	—	106½	107¾
Philadelphia Elec Power 5½s	1972	F-A	114¾	114¾	114¾	15	111	116¾
Philadelphia Rapid Transit 6s	1962	M-S	105	106½	106½	—	105	106
Portland Gas & Coke Co	—	—	—	—	—	—	—	—
5s stamped	1940	J-J	95	99¼	99¼	—	96	97¼
5s stamped extended	1950	J-J	90	90	90	1	87¼	96¼
Potomac Edison 5s E	1956	M-N	109	110¼	110¼	—	107¾	110
4½s series F	1961	A-O	110¾	112	112	—	109¼	110¼
Potrero Sugar 7s stpd	1947	M-N	102½	104	104	—	100	103
Power Corp (Can) 4½s B	1959	M-S	73¾	77	77	—	71½	79
Public Service Co of Colorado	—	—	—	—	—	—	—	—
1st mtge 3½s	1964	J-D	107	106½	107	7	106	107½
Sinking fund deb 4s	1949	J-D	105½	105½	105½	6	104¼	106
Public Service of Indiana 4s	1969	M-S	108	107¼	108	7	105½	108
Public Service of New Jersey	—	—	—	—	—	—	—	—
6s perpetual certificates	—	M-N	139	138¾	139¼	13	132	150
Puget Sound P & L 5½s	1949	J-D	100¾	100¼	101¼	76	98	102¾
1st & ref 5s series C	1950	M-N	101	101	101	4	98	103¾
1st & ref 4½s series D	1950	J-D	99½	100	100	47	96½	100¾
Queens Borough Gas & Electric	—	—	—	—	—	—	—	—
5½s series A	1952	A-O	80	80	80	19	75	80
Safe Harbor Water 4½s	1979	J-D	111	111	111	18	107	111
San Joaquin Lt & Pwr 6s B	1952	M-S	129	—	—	—	129	130
ΔSchulte Real Estate 6s	1951	J-D	157½	—	—	—	53	55½
Scullin Steel Inc 3s	1951	A-O	78	78¾	78¾	—	78¾	86
Shawinigan Water & Pwr 4½s	1967	A-O	93	92¾	93¾	18	86	96½
1st 4½s series D	1970	A-O	93	93¾	93¾	2	87	96¼
Sheridan Wyoming Coal 6s	1947	J-J	103	103	103	5	100	103
South Carolina Power 5s	1957	J-J	102½	102½	102½	3	102½	104½
Southern California Edison 3s	1965	M-S	100¼	100¼	100¼	18	99¼	102½
Southern California Gas 3½s	1970	A-O	104¾	104¾	104¾	5	103½	106¼
Southern Counties Gas (Calif)	—	—	—	—	—	—	—	—
1st mtge 3s	1971	J-J	199½	101	101	—	98½	102
Southern Indiana Rys 4s	1951	F-A	55¼	54¾	55¼	11	52	60
Southwestern G & E 3½s	1970	F-A	104¾	106¼	106¼	—	103¾	106¾
Southwestern P & L 6s	2022	M-S	193	96	96	—	88	106
Spaulding (A G) 5s	1989	M-N	44¼	44¼	45	5	42½	51½
Standard Gas & Electric	—	—	—	—	—	—	—	—
6s (stamped)	May 1948	A-O	55½	53¾	55¾	128	49	76¾
Conv 6s stamped	May 1948	A-O	—	54½	54½	1	49	76¼
Debtenture 6s	1951	F-A	56	54¾	56¾	103	49	77
Debtenture 6s	Dec 1 1966	J-D	56	54¾	56	28	49½	76¾
6s gold debtentures	1957	F-A	55¾	54½	55¾	36	49	76¾
Standard Power & Light 6s	1957	F-A	55¾	53¾	55¾	27	50	76¾
ΔStarrett Corp Inc 5s	1950	A-O	19½	19½	19½	2	18	25
Stinnes (Hugo) Corp	—	—	—	—	—	—	—	—
7-4s 2d	1946	A-O	—	114½	18	—	10½	15
7-4s 3d stamped	1946	J-J	—	114½	18	—	15	15
Certificates of deposit	—	—	—	—	—	—	—	—
Texas Electric Service 5s	1960	J-J	106½	106½	106½	17	105	106½
Texas Power & Light 5s	1956	M-N	107¼	107¼	107¼	22	107	108½
6s series A	2022	J-J	112	112	112	1	111¼	118
Tide Water Power 5s	1979	F-A	93¾	93¾	93¾	2	86½	101
Toledo Edison 3½s	1968	J-J	106	106	107	32	106	108
Twin City Rapid Transit 5½s	1952	J-D	76½	76½	77½	41	69½	80½
ΔUlen & Co	—	—	—	—	—	—	—	—
Conv 6s 4th stamped	1950	F-A	15	15	15	8	10	15
United Electric N J 4s	1949	J-D	112¾	112¾	112¾	1	112	114½
United Light & Power Co	—	—	—	—	—	—	—	—
1st lien & cons 5½s	1959	A-O	—	105½	105½	5	103½	106
United Lt & Rys (Delaware) 5½s	1952	F-A	86	84½	86	51	82½	100½
United Light & Railways (Maine)	—	—	—	—	—	—	—	—
6s series A	1952	A-O	—	116½	116½	2	115½	117½
Utah Power & Light Co	—	—	—	—	—	—	—	—
1st lien & gen 4½s	1944	F-A	—	94	96	—	92½	100
Debtenture 6s series A	2022	M-N	—	88½	88½	2	83¾	99
Virginia Pub Serv 5½s A	1946	F-A	101½	101½	101½	15	101½	102¼
1st ref 5s series B	1950	J-D	—	102¼	102¼	11	101½	103
Debtenture s f 6s	1946	F-A	—	101¼	101¼	8	99¼	101½
Waldorf-Astoria Hotel	—	—	—	—	—	—	—	—
Δ5s income deb	1954	M-S	2¾	2¾	2¾	19	2¼	4¾
Wash Ry & Elec 4s	1951	J-D	108¾	110	110	—	108¼	109½
Wash Water Power 3½s	1964	J-D	—	108¼	108¼	2	107	108½
West Penn Electric 5s	2030	A-O	—	101¼	101¼	2	99½	108½
West Penn Traction 5s	1960	J-D	109	109	109½	4	107½	117
Western Newspaper Union	—	—	—	—	—	—	—	—
6s unstamped extended to 1959	—	F-A	—	65	75½	—	69	78
6s stamped extended to 1959	—	F-A	—	57	57	1	59	67
ΔYork Rys Co 5s stpd	1937	J-D	—	71½	71½	2	71½	78
ΔStamped 5s	1947	J-D	73	72	73	8	71	78¼

Foreign Governments & Municipalities

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Curb Exchange	Week Ended June 5			High	Low		Low	High
Agricultural Mortgage Bank (Col)	—	—	—	—	—	—	—	—
Δ20-year 7s	April 1946	A-O	—	40¾	40¾	1	25	40¾
Δ20-year 7s	Jan 1947	J-J	—	40¾	44	—	25	40¾
Bogota (see Mortgage Bank of)	—	—	—	—	—	—	—	—
ΔCauca Valley 7s	1948	J-D	—	12¾	12¾	12	9½	13
Danish 5½s	1955	M-N	—	33	—	—	25	36
Extended 5s	1953	F-A	—	31½	33	9	20½	33
Danzig Port & Waterways	—	—	—	—	—	—	—	—
ΔExternal 6½s stamped	1952	J-J	—	15	—	—	—	—
ΔLima City (Peru) 6½s stamped	1958	M-S	—	11½	12¾	—	6	13
ΔMaranhao 7s	1958	M-N	—	14	15	—	13¾	15
ΔMedellin 7s stamped	1951	J-D	—	12½	12½	3	9¾	13
Mortgage Bank of Bogota 7s	1947	—	—	—	—	—	—	—
ΔIssue of May 1927	—	M-N	—	127	34¾	—	25½	28
ΔIssue of Oct 1927	—	A-O	—	127	29½	—	25¼	28
ΔMortgage Bank of Chile 6s	1931	J-D	—	115½	—	—	13½	17
Mortgage Bank of Denmark 5s	1972	J-D	—	125	—	—	18	26½
ΔParana (State) 7s	1958	M-S	—	119¾	20	—	15	18½
ΔRio de Janeiro 6½s	1959	J-J	—	15	15	2	10½	15
ΔRussian Government 6½s	1919	J-D	1½	1½	1½	86	1	1½
Δ5½s	1921	J-J	—	1½	1½	—	1	1½
ΔSantiago 7s	1949	J-J	—	114½	—	—	13	15

* No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale.

r Cash sale. x Ex-dividend.

† Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.

§ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Indus- tri-als	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- tri-als	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds

OTHER STOCK EXCHANGES

Baltimore Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Arundel Corp.	100	14 1/4	14 1/4	14 1/4	446	13 1/2 Apr	17 1/2 Jan
Baltimore Transit Co com v t c	100	50c	53c	53c	386	50c Jan	96c Jan
1st preferred v t c	100	4	4	4 1/2	688	4 Jan	5 1/2 Jan
Consol Gas Electric Light & Power	40 1/2	44 1/4	44 1/4	44 1/4	60	40 Mar	52 1/2 Jan
4 1/2% preferred B	100	103 1/4	109 1/4	109 1/4	30	107 Mar	115 Jan
4% preferred C	100	100	100	100	10	96 1/4 Mar	103 Jan
Davison Chemical common	1	9 1/4	9 1/4	9 1/4	200	9 1/4 Mar	11 1/2 Feb
Eastern Sugars Assoc common v t c	1	9	9	9	35	8 1/4 May	15 1/2 Jan
Fidelity & Guar Fire Corp	10	27 1/4	28 1/4	28 1/4	75	24 1/4 Feb	31 Jan
Finance Co of America class A com	5	8 1/4	9	9	356	8 1/4 Jun	9 1/4 Jan
Houston Oil preferred	100	20	20 1/4	20 1/4	290	19 1/2 Apr	22 1/2 Jan
Mercantile Trust Co	50	210	210	210	2	210 Jun	245 Jan
Monon W P P S 7% preferred	25	24 1/4	24 1/4	24 1/4	81	23 1/2 May	28 Mar
Mt Vernon-Woodb Mills common	100	2.10	2.10	2.10	19	2.10 June	2.65 Jan
New Amsterdam Casualty	2	18	17 1/4	18	830	16 1/2 Mar	19 Jan
Penna Water & Power com	100	45	45 1/2	45 1/2	25	39 Mar	45 1/2 Jun
Real Estate Trust Inc	100	73	73	73	12	70 1/2 Feb	73 Jun
Seaboard Commercial common	10	6 1/4	6 1/4	6 1/4	15	6 1/4 Mar	7 1/2 Apr
5% preferred series A x w	50	25 1/2	25 1/2	25 1/2	15	25 1/2 Jun	30 Mar
U S Fidelity & Guar	2	23 1/4	23	23 1/4	719	21 1/2 May	25 1/2 Feb
Bonds—							
Baltimore Transit Co 4s flat	1975	53 1/4	55	57,500	42	Jan	57 May
A 5s flat	1975	61 1/2	63	5,700	51	Jan	65 May

Boston Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Tel & Tel	100	119	114 1/2	119	2,914	101 1/2 Apr	134 1/2 Jan
Bigelow-Sanford Carpet 6% pfd	100	99	100	100	20	94 Apr	103 Jan
Bird & Son Inc	100	7 1/4	8	8	350	7 1/2 Jan	9 1/4 Mar
Boston & Albany RR	100	82 1/2	84	84	226	75 1/2 Jan	91 Feb
Boston Edison	25	23 1/2	22 1/2	23 1/2	1,177	19 1/2 Apr	24 1/2 Jan
Boston Elevated	100	58 1/4	57 1/4	58 1/4	799	42 1/4 Jan	58 1/4 Jun
Boston Herald-Traveler	100	11 1/2	11 1/2	11 1/2	40	10 1/4 Mar	14 1/2 Jan
Boston & Maine RR—							
7% prior preferred	100	6 1/4	5 1/2	6 1/4	362	5 1/4 Jan	8 1/4 Jan
6% preferred	100	60c	60c	60c	32	60c Jun	60c Mar
5% class A 1st pfd stamped	100	1 1/4	1 1/4	1 1/4	48	1 1/4 May	3 Feb
8% class B 1st pfd stamped	100	1 1/4	1 1/4	1 1/4	286	1 1/4 Apr	2 1/2 Jan
10% class D 1st pfd	100	1 1/2	1 1/2	1 1/2	6	1 1/2 Jun	1 1/2 Apr
Stamped	100	1 1/2	1 1/2	1 1/2	100	1 1/2 May	2 1/2 Jan
Boston Personal Prop Trust	100	9	9	9	50	8 1/2 Apr	10 Jan
Calumet & Hecla	5	5	5	5	10	5 Jun	7 Jan
Cann & Passumpsic River RR—							
Preferred	100	70	70	72	15	70 Jun	84 Apr
Copper Range	100	5	5 1/2	5 1/2	190	3 1/2 Jan	5 1/2 Jan
East Boston Co	10	1	90c	1	200	10c Jan	1 Jun
Eastern Gas & Fuel Associates—							
4 1/2% prior preferred	100	47 1/2	45	47 1/2	185	41 Apr	50 1/2 Feb
6% preferred	100	21 1/2	21 1/2	21 1/2	30	18 1/2 May	32 1/2 Jan
East Massachusetts Street Ry—							
Common	100	1 1/4	1 1/4	1 1/4	5	1 1/4 Jan	2 Jan
1st preferred	100	82 1/2	82 1/2	82 1/2	20	81 1/2 Jan	91 Feb
6% preferred B	100	16 1/4	16 1/4	16 1/4	20	12 Jan	19 1/2 Feb
5% preferred adjustment	100	3 1/4	3 1/4	3 1/4	15	2 1/2 Jan	4 1/2 Feb
Eastern SS common	100	6 1/2	7	7	950	4 1/2 Mar	7 Jun
Gilchrist Co	100	3 1/4	3 1/4	3 1/4	105	3 Apr	4 Jan
Gillette Safety Razor Co	100	2 1/2	2 1/2	2 1/2	171	3 1/2 Jan	3 1/2 Apr
Hathaway Bakeries class A	100	2	2	2	195	1 1/2 Apr	2 Jun
International Button Hole Mach Co	10	3 1/4	3 1/4	3 1/4	610	3 1/4 Feb	4 Jan
Lamson Corp (Del) common	5	2	2	2	20	1 1/2 Jan	2 1/2 Apr
Maine Central common	100	3	3	3	55	3 May	4 1/2 Feb
5% preferred	100	13	13	13	110	13 Jun	18 Feb
Mass Utilities Associates	1	19c	19c	19c	100	12c May	29c Jan
Narragansett Racing Association	1	4	4 1/4	4 1/4	150	4 May	5 Jan
National Service Cos	1	2c	2c	2c	10	1c May	5c Jan
New England Tel & Tel	100	88 1/2	87 1/4	88 1/2	445	80 Apr	101 1/2 Jan
New York New Haven & Hart RR	100	29c	29c	29c	17	29c Jan	29c Jan
North Butte Mining	2.50	29c	29c	36c	721	25c May	64c Feb
Old Colony RR	100	12c	12c	12c	26	12c Jun	50c Jan
Pacific Mills Co	100	15	15 1/2	15 1/2	73	14 1/2 Jan	18 Feb
Pennsylvania RR	50	19 1/4	19 1/4	21 1/4	683	19 Jan	24 1/2 Jan
Reece Folding Machine	10	1 1/4	1 1/4	1 1/4	180	1 1/4 Jan	1 1/4 Jan
Shawmut Association	10	8	8	8	5	7 May	10 Jan
Stone & Webster	100	4 1/4	4 1/4	4 1/4	40	3 1/2 Apr	5 1/2 Jan
Torrington Co (The)	100	23 1/4	24 1/4	24 1/4	440	22 Apr	28 Jan
Union Twist Drill Co	5	28 1/4	28 1/4	28 1/4	46	28 May	35 1/2 Mar
United Fruit Co	52 1/2	49	53 1/4	53 1/4	922	49 Jun	72 1/2 Jan
United Shoe Machine Corp	25	58	56 1/2	58	739	50 1/2 Mar	58 Jun
6% cumulative preferred	25	42	41 1/4	42	40	37 1/2 May	43 1/4 Jan
Utah Metal & Tunnel	1	27c	27c	28c	2,000	20c Jan	46c Feb
Vermont & Mass Ry Co	100	99	99	99	50	98 1/2 May	105 Feb
Waldorf System	1	6 1/2	7 1/4	7 1/4	60	6 1/2 Mar	7 1/2 Jan
Warren Brothers	1	3	3	3	30	3 Jan	3 Jan
Bonds—							
Boston & Maine RR—							
Inc mtge 4 1/2% series A	1970	30 1/4	30 1/2	\$9,000	30 1/4 Jun	42 1/2 Feb	
Eastern Mass Street Ry—							
4 1/2% series A	1948	102	102 1/4	5,000	102 Apr	104 1/2 Jan	

Chicago Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Acme Steel Co common	25	42 1/2	42 1/2	42 1/2	80	42 1/2 Jun	48 1/2 Jan
Adams (J D) Mfg common	1	9	9	9	90	9 Jan	10 1/2 Mar
Aetna Ball Bearing common	1	11	11	11	50	9 1/2 Jan	11 1/2 Mar
Allis-Chalmers Mfg Co	100	23 1/2	23 1/2	23 1/2	10	22 1/2 Apr	30 1/2 Jan
American Public Service preferred	100	72 1/2	72 1/2	72 1/2	20	70 May	83 Feb
American Tel & Tel Co capital	100	115 1/2	117 1/2	117 1/2	590	102 1/2 Apr	133 1/2 Jan
Armour & Co common	5	2 1/2	2 1/2	2 1/2	1,100	2 1/2 May	4 Jan
Aro Equipment Co common	1	6 1/2	6 1/2	6 1/2	700	6 1/2 Apr	8 Feb
Asbestos Mfg Co common	1	3 1/4	3 1/4	3 1/4	150	3 1/4 Jan	1 1/2 Jan
Aviation Corp (Delaware)	3	2 1/2	2 1/2	2 1/2	350	2 1/2 May	4 1/2 Jan

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High	for Week	Low	High
Bastian Blessing Co common	5	14 3/4	14 3/4	14 3/4	150	13 1/2 Feb	15 3/4 Jan
Beimont Radio Corp	1	3 1/2	3 1/2	3 1/2	50	3 1/2 Mar	4 1/2 Jan
Bendix Aviation common	5	30 1/2	29 1/2	30 1/2	375	28 1/2 May	39 3/4 Jan
Berghoff Brewing Corp	1	3 3/4	3 3/4	3 3/4	1,300	3 3/4 May	6 1/4 Jan
Bliss & Laughlin Inc common	5	11 1/4	11 1/4	11 1/4	200	11 May	15 Jan
Borg Warner Corp common	5	22 3/4	23 1/4	23 1/4	500	19 3/4 Jan	23 3/4 Mar
Brach & Sons (E J) capital	1	9 3/4	9 3/4	9 3/4	50	9 3/4 Jun	13 3/4 Jan
Brown Fence & Wire common	1	1 1/2	1 1/2	1 1/2	700	1 1/2 Mar	1 3/4 Jan
Class A preferred	1	9 3/4	9 3/4	9 3/4	200	7 1/2 Jan	10 3/4 Jan
Bruce Co (E L) common	5	12	12	12	50	10 Jan	13 Mar
Butler Brothers	10	5 1/2	5 1/2	5 1/2	266	5 1/2 Jan	6 1/2 Feb
5% cumul convertible pfd	30	20	20 1/4	20 1/4	145	19 1/2 Jan	20 3/4 Feb
Castle & Co (A M) common	10	15 1/2	15	15 1/2	150	15 Jun	18 Jan
Prior lien preferred	1	7 1/2	7 1/2	7 1/2	100	7 1/2 May	100 Feb
Preferred	30	27 1/2	30	30	170	27 1/2 Jun	43 Jan
Central Illinois Pub Serv 6% pfd	50c	50 3/4	50 3/4	52 1/2	90	41 1/2 Apr	70 Jan
Central Illinois Secur conv pfd	1	5 1/2	5 1/2	5 1/2	50	4 1/2 May	6 1/2 Feb
Central & South West Util com	50c	16	16 1/4	16 1/4	5,550	16 Apr	18 1/2 Jan
Chain Belt Co common	1	1	1	1	100	1 1/2 Jan	1 1/2 Jan
Chicago Corp common	1	30	30	30	100	28 Apr	33 Feb
Convertible preferred	1	30	30	30	100	28 Apr	33 Feb
Chicago Flexible Shaft common	5	55	55	55	50	47 May	55 Jun
Chicago Yellow Cab capital	1	11 1/2	11 1/2	11 3/4	805	8 1/4 Jan	11 1/4 Jan
Chrysler Corp common	5	61 1/2	59 3/4	62 1/2	1,121	45 Jan	62 1/2 Jun
Cities Service Co common	10	2 1/4	2 1/4	2 1/4	950	2 1/4 Jun	3 1/4 Jan
Coleman Lamp & Stove common	30	30	30	30	40	30 Apr	37 Jan
Commonwealth Edison common	25	21 1/2	20 1/4	21 1/2	3,200	17 1/2 Apr	23 1/2 Jan
Consolidated Oil Corp	5	4 1/4	4 1/4	4 1/4	490	4 1/4 May	6 1/4 Feb
Consumers Co—							
Common pt sh v t c class B	1	1	1	1	50	3/4 Feb	1 May
V t c preferred part shares	50	6 3/4	6 3/4	6 3/4	70	4 1/4 Jan	7 1/2 May
Continental Steel common	16	16	16	16	50	15 1/2 Apr	19 1/2 Jan
Crane Co common	25	11 1/2	11 1/2	11 3/4	115	10 1/2 Apr	14 Jan
Cudahy Packing common	30	9 1/2	9 1/2	9 1/2	170	9 1/2 May	12 1/2 Jan
7% cumulative preferred	100	87	87	89	30	86 1/2 Apr	104 1/2 Jan
Curtis Lighting Inc common	2 1/2	1 1/4	1 1/4	1 1/4	10	1 1/4 Apr	1 3/4 Apr
Dayton Rubber Mfg common	1	9	9	9	50	6 1/4 Feb	9 Jun
Decker (Alf) & Cohn common	10	2 1/4	2 1/4	2 1/4	50	1 1/2 Jan	2 1/2 Feb
Preferred	100	35 1/2	35 1/2	35 1/2	50	32 Jan	36 Mar
Deere & Co common	23 1/2	22 1/2	23 1/2	23 1/2	500	19 Apr	24 1/2 Jan
Diamond T Motor Car common	2	8 1/2	8 1/2	8 1/2	85	8 1/2 Jun	9 1/4 Jan
Dodge Mfg Corp common	1	10 1/4	10 1/4	10 1/4	200	9 1/2 Jan	12 1/2 Mar
Electric Household Utensil Corp	5	3 1/2	3 1/2	3 1/2	200	3 Feb	3 1/2 May
Elgin National Watch Co	15	x23 1/2	23 1/2	23 1/2	200	22 Apr	29 1/2 Jan
Eversharp Inc common	1	3 1/2	3 1/2	3 1/2	500	2 1/4 Jan	3 1/4 Jun
Fairbanks Morse common	1	30 3/4	30 3/4	30 3/4	30	28 1/2 May	37 1/4 Jan
Fitz Simons & Con Dk & Dr com	6 1/2	6 1/4	6 1/4	6 1/4	50	5 Jan	6 3/4 Apr
Four-Wheel Drive Auto	10	8	8	8	400	6 1/2 Apr	8 1/2 Jan
Fox (Peter) Brewing common	5	15	15	15	150	15 Mar	19 Apr
Fuller Mfg Co common	1	4	4	4	220	3 3/4 Jan	4 1/4 Mar
Gardner Denver Co common	14	14	14	14	50	13 1/2 May	15 1/2 Feb
General Finance Corp	1	1 1/2	1 1/2	1 1/2	350	1 1/4 May	1 3/4 Feb
Preferred	10	5 1/2	5 1/2	5 1/2	100	4 Apr	5 1/2 Feb
General Foods common	1	28 1/2	28 1/2	28 1/2	95	24 1/2 Apr	40 1/2 Jan
General Motors Corp common	10	37 3/4	36 1/4	38 1/2	3,000	29 1/2 Jan	38 1/2 Jun
Gillette Safety Razor common	3	3 1/2	3 1/2	3 1/2	105	3 1/2 Mar	3 3/4 Apr
Goodyear Tire & Rubber common	17	16 1/2	17	17	205	11 1/4 Jan	17 Jun
Gossard Co (H W) common	1	7 3/4	7 3/4	7 3/4	200	7 1/4 Mar	9 1/4 Feb
Hall Printing Co common	10	11	10 1/2	11	220	8 1/2 Apr	11 Jun
Heileman Brewing capital	1	5 1/2	5 1/2	5 1/2	650	5 1/2 Jun	8 1/2 Jan
Holders Inc common	1	11 1/2	11 1/2	11 1/2	30	11 1/2 June	12 1/2 Apr
Hormel & Co (Geo A) common	1	29	29	29	100	27 1/2 Mar	29 Feb
Houdaille-Hershey class B	1	x8 3/4	8 3/4	9 1/2	450	8 3/4 Apr	10 1/2 Jan
Hubbell Harvey Inc common	5	13	13	13	450	13 Apr	14 1/2 Feb
Hupp Motor Car common	1	1 1/2	1 1/2	1 1/2	300	1 1/2 Apr	1 1/4 Apr
Illinois Brick Co capital	10	1 1/2	1 1/2	1 1/2	550	1 Apr	1 1/2 Jan
Illinois Central RR common	100	5 1/2	5 1/2	5 1/2	350	5 1/2 May	8 Jan
Independent Pneumatic Tool & T c	18 3/4	18 1/2	18 1/2	18 3/4	350	18 1/2 Jun	25 Mar
Indianapolis Pwr & Lt common	11	10 1/2	10 1/2	11 1/2	320	10 1/2 Apr	16 1/2 Feb
Inland Steel Co capital	1	55 1/2	55 1/2	55 1/2	33	51 1/2 Apr	74 Jan
International Harvester common	46	43 1/2	46	46	647	40 1/2 Apr	51 1/2 Feb
7% cumulative preferred	100	155 1/2	155 1/2	155 1/2	10	155 1/2 Jun	155 1/2 Jun
Iron Fireman Mfg Co v t c	12 1/2	12 1/2	12 1/2	12 1/2	50	11 Jan	12 1/2 Jun
Jarvis (W B) Co capital	1	6 1/2	6 1/2	6 1/2	250	5 1/2 May	7 1/2 Mar
Katz Drug Co common	1	3 1/2	3 1/2	3 1/2	150	3 1/2 Jan	4 Feb
Kellogg Switchboard common	1	7 1/4	7 1/4	7 1/4	800	7 Mar	8 Feb
Kentucky Util jr cumulative pfd	50	35 1/2	35 1/2	35 1/2	40	27 Mar	40 1/2 Jan
6% preferred	100	80	79	80	50	70 Mar	95 1/2 Jan
LaSalle Ext Univ common	5	3/4	3/4	3/4	100	3/4 Feb	3/4 Feb
Libby McNeill & Libby common	7	4	4 1/4	4 1/4	700	3 3/4 Mar	5 1/4 Jan
Lincoln Printing \$3 1/2 preferred	1	8 1/2	8 1/2	8 1/2	30	8 Apr	11 1/2 Jan
Lion Oil Refining Co capital	10 1/4	10 1/4	10 1/4	10 1/4	50	9 1/2 Feb	10 1/2 May
Loudon Packing common	1	2	2	2	50	1 1/4 Apr	2 1/4 Mar
Marshall Field common	9 3/4	9 3/4	9 3/4	9 3/4	110	8 1/2 Apr	12 1/2 Jan
Martin (Glenn L) Co common	1	18 3/4	18 3/4	18 3/4	50	17 1/2 May	26 Jan
Merchants & Mfrs Sec \$2 preferred	1	24 1/2	24 1/2	24 1/2	100	24 1/2 Jun	28 1/2 Mar
Class A common	1	3 1/4	3 1/4	3 1/4	100	2 1/4 Jan	4 Mar
Middle West Corp capital	5	3	3	3	1,350	2 1/2 May	4 1/4 Jan
Midland United conv preferred A	4 1/2	4 1/2	4 1/2	4 1/2	750	3 3/4 Mar	4 1/2 May
Midland Util 7% prior lien	100	7 1/4	7 1/4	7 1/4	100	6 3/4 Apr	14 Jan
6% prior lien	100	7 1/2	7 1/2	7 1/2	400	6 3/4 Apr	14 Jan
Modine Mfg common	1	21	21	21	100	20 1/2 May	22 Apr
Montgomery Ward & Co common	1	30 1/2	29 3/4	31 1/2	1,550	23 1/2 Apr	31 1/2 Jun
National Pressure Cooker common	2	4 3/4	4 1/4	4 3/4	200	4 Feb	4 1/2 Feb
National Standard common	10	22	22	22	100	21 1/4 Apr	27 1/2 Jan
Noblett-Sparks Indus capital	5	19 1/2	19 1/2	19 1/2	50	15 3/4 Apr	23 3/4 Jan
Northwest Bancorp common	1	10 1/2	10 1/2	10 1/2	200	10 1/4 May	11 3/4 Feb
North West Util prior lien pfd	100	50	50	50	10	43 1/2 May	56 Jan
7% preferred	100	7 3/4	7 3/4	7 3/4	30	6 1/2 May	9 3/4 Jan
Peabody Coal Co common	5	1 1/2	1 1/2	1 1/2	900	1 1/2 Jan	1 3/4 May
Penn Electric Switch class A	10	12 1/4	12 1/4	12 1/4	50	12 1/4 Jun	14 Feb
Pennsylvania RR capital	50	x19 1/2	21	21	610	19 1/2 Jan	24 Feb
Peoples Gas Light & Coke capital	100	38	37 1/2	38	281	36 Apr	47 Jan
Perfect Circle (The) Co	1	22 1/2	22 1/2	22 1/2	60	21 Jan	22 1/2 Jun
Poor & Co class B	1	4	4	4	100	3 3/4 Apr	4 1/4 Feb
Pressed Steel Car common	1	5 1/2	5 1/2	5 1/2	25	5 1/2 Jun	8 1/4 Jan
Process Corp (The) common	1	2	2	2	100	2 Jan	3 Feb
Quaker Oats Co common	1	62 1/2	x61 1/2	62 1/2	30	56 Apr	70 Jan
Raytheon Mfg Co common	50c	1 1/2	1 1/2	1 1/2	100	1 1/4 Mar	2 1/4 Jan
Sangamo Elec Co common	1	15 3/4	15 3/4	15 3/4	400	14 3/4 Jan	17 1/4 Feb
Sears Roebuck & Co capital	1	52 1/2	55	55	803	43 1/2 May	57 1/2 Jan
Serrick Corp B common	1	4 1/4	4 1/4	4 1/4	100	4 May	5 Feb
Signode Steel Strap preferred	30	29	29 1/2	29 1/2	60	27 1/2 Mar	30 Apr
South Bend Lathe Works capital	5	24 1/2	24 1/2	25	350	24 1/2 Jun	33 1/4 Apr
South Colo Power class A common	1	1/4	1/4	1/4	200	1/4 Jun	1/4 Jun
Southwestern Light & Power pfd	1	63	67 1/2	67 1/2	80	63 Jun	93 1/2 Feb
Spiegel Inc common	2	3	3	3	80	2 1/2 Apr	4 1/4 Jan
Standard Oil of Indiana capital	25	21 1/2	22 1/2	22 1/2	422	20 Apr	27 Jan
Stein & Co (A) common	1	8 1/2	8 1/2	8 1/2	50	8 1/4 Apr	8 1/2 Jun
Stewart Warner Corp common	5	6 1/2	6	6 1/2	175	5 Mar	6 1/4 May
Sundstrand Machine Tool common	5	14 1/2	12 1/2	14 1/2	1,100	12 1/2 May	19 Jan
Swift & Co capital	25	23	22 1/2	23	1,000	20 1/2 Apr	25 Jan
Swift International capital	15	22 1/2	22 1/2	22 1/2	160	19 1/2 Mar	24 1/4 Jan

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Texas Corp capital.....	25	---	33	33 3/4	135	30 1/4 Apr	39 Feb
Thompson (J R) common.....	2	---	5 1/2	5 1/2	46	5 1/2 Jun	6 Jan
Union Carbide & Carbon capital.....	---	---	62 1/2	64 1/2	127	58 1/2 Apr	74 1/2 Jan
U S Gypsum Co common.....	20	---	46 1/2	46 1/2	50	41 May	47 1/2 Mar
United Air Lines Transp capital.....	5	---	10 1/2	10 1/2	200	7 1/2 Apr	11 1/2 Jan
U S Steel common.....	47	---	44 1/2	47 1/2	408	44 1/2 May	55 1/2 Jan
7% cumulative preferred.....	100	110 1/4	108 1/2	110 1/4	264	107 1/2 May	119 1/2 Jan
Utah Radio Products common.....	1	1 1/2	1 1/2	1 1/2	200	1 1/2 Jan	1 1/2 Mar
Walgreen Co common.....	---	---	16 1/2	16 1/2	282	15 1/2 May	18 1/2 Jan
Western Union Telegraph common.....	100	---	25 1/2	25 1/2	4	23 1/2 Jan	26 1/2 May
Westinghouse Electric & Mfg com.....	50	---	70 1/2	70 1/2	45	63 1/2 Apr	81 1/2 Jan
Wisconsin Bank shares common.....	---	---	4 1/2	4 1/2	500	4 1/2 Mar	5 Jan
Woodall Industries Inc common.....	2	---	3 1/2	3 1/2	150	2 1/2 Jan	4 Jan
Wrigley (Wm Jr) Co capital.....	---	---	48 1/2	48 1/2	135	40 Apr	62 1/2 Jan
Zenith Radio Corp common.....	13	11 1/2	13	13	1,635	8 1/2 Mar	13 Jun
Unlisted Stocks—							
American Radiator & St San com.....	4 1/2	---	4 1/2	4 1/2	850	3 1/2 Apr	4 1/2 Jan
Anaconda Copper Mining.....	50	---	23 1/2	24	344	22 1/2 May	28 1/2 Jan
Atchison Topeka & Santa Fe com.....	100	34	32 1/2	34 1/2	367	27 1/2 Jan	39 1/2 Mar
Bethlehem Steel Corp common.....	---	---	51 1/2	52 1/2	58	50 May	67 Jan
Curtiss-Wright.....	1	6 1/2	6	6 1/2	300	5 1/2 May	9 Jan
General Electric Co.....	26 1/4	25 1/4	26 1/4	26 1/4	750	21 1/4 Apr	28 1/4 Jan
Interlake Iron Corp common.....	---	---	5 1/2	5 1/2	25	5 1/2 May	7 1/2 Jan
Martin (Glenn L) common.....	1	---	18 1/4	18 1/4	25	17 1/4 May	26 Jan
Nash-Kelvinator Corp.....	5	5 1/2	4 1/2	5 1/2	830	3 1/2 Jan	5 1/2 Apr
New York Central RR capital.....	---	---	7 1/2	7 1/2	620	6 1/2 May	10 Jan
Paramount Pictures common.....	1	15	14 1/4	15	500	11 1/4 Apr	15 1/2 Feb
Pullman Inc capital.....	22 1/2	21 1/2	22 1/2	22 1/2	410	21 1/4 Apr	26 1/2 Feb
Pure Oil Co (The) common.....	---	---	7 1/2	7 1/2	50	7 1/2 Apr	10 1/2 Jan
Radio Corp of America common.....	3 1/2	2 1/2	3 1/2	3 1/2	1,370	2 1/2 Jan	3 1/2 Jan
Republic Steel Corp common.....	14 1/2	13 1/2	14 1/2	14 1/2	528	13 1/2 May	19 Jan
Standard Brands common.....	3 1/2	3	3 1/2	3 1/2	290	2 1/4 Apr	5 Jan
Standard Oil of New Jersey capital.....	25	35 1/2	34 1/2	35 1/2	610	31 Apr	42 1/2 Jan
Studebaker Corp common.....	1	4 1/2	4 1/2	4 1/2	340	4 Jan	5 1/4 Apr
U S Rubber Co common.....	10	---	---	---	---	13 1/4 Mar	18 1/2 May
Yellow Truck & Coach class B.....	1	11 1/2	11 1/2	11 1/2	248	10 1/2 May	13 1/4 Jan

Cincinnati Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aluminum Industries.....	---	---	4	4	100	4 Jun	5 Jan
American Laundry Machine.....	20	---	20 1/4	20 1/4	71	19 Jan	22 Apr
Champion Paper & Fibre.....	---	---	14 1/2	14 1/2	22	14 1/2 Apr	16 1/2 Feb
Preferred.....	100	---	98	98	10	97 Mar	98 Jun
Cincinnati Ball Crank.....	5	---	2 1/2	2 1/2	270	2 Jan	3 1/4 Mar
Cincinnati Gas & El preferred.....	100	76 3/4	76	77	750	70 Mar	86 Jan
C N O & T P preferred.....	100	---	114 1/2	115	40	114 1/2 Jun	119 Feb
Cincinnati Street.....	50	6 1/2	6 1/2	7 1/4	625	5 1/2 Jan	8 Feb
Coca Cola class A.....	---	---	70	70	10	70 Jun	70 Jun
Crosley Corp.....	---	---	6 1/2	6 1/2	220	6 1/2 May	7 1/2 Apr
Eagle-Picher.....	10	6 1/2	6 1/2	7 1/2	65	6 1/2 May	8 1/2 Jan
Foundation Investment preferred.....	100	---	45	45	4	45 May	48 Apr
Gibson Art.....	20	20	20	21	250	17 Feb	21 Jun
Hatfield prior preferred.....	12	---	8	8	10	5 1/2 Jan	9 Mar
Kroger.....	26 1/2	25	26 1/2	26 1/2	540	22 1/2 Apr	29 1/2 Jan
Procter & Gamble.....	46 1/2	44 1/2	44 1/2	46 1/2	1,001	42 1/2 Feb	52 Jan
P & G 5% preferred.....	100	---	114	114	8	114 Jun	114 Jun
Wurlitzer preferred.....	100	---	89	89	11	85 Jan	90 May
Unlisted—							
American Rolling Mill.....	25	---	9 1/2	10	185	9 1/2 May	12 Jan
City Ice & Fuel.....	---	---	9 1/2	9 1/2	50	9 1/2 Jan	10 1/2 Feb
Columbia Gas.....	1 1/2	---	1 1/2	1 1/2	88	1 1/2 Feb	1 1/2 Jan
General Motors.....	10	37 1/2	36 1/2	37 1/2	258	30 Jan	37 1/2 Jun
Timken Roller Bearing.....	---	---	35 1/2	35 1/2	40	32 1/2 Mar	43 1/2 Jan

Cleveland Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Coach & Body.....	5	---	6 1/2	6 1/2	66	6 1/2 Jan	7 1/2 Feb
City Ice & Fuel.....	---	---	a9 1/2	a10	35	8 1/2 Jan	10 1/2 May
Cleveland Cliffs Iron preferred.....	55 1/4	---	55 1/4	55 1/2	77	58 May	74 1/2 Mar
Cleveland Electric Ill \$4.50 pfd.....	---	---	107 1/2	108	30	107 1/2 May	110 1/4 Jan
Cleveland Ry.....	100	---	44	44 1/2	1,927	26 1/2 Jan	44 1/2 May
Cliffs Corp common.....	5	10 1/4	10 1/2	11	616	10 1/2 May	14 1/2 Jan
Electric Controller.....	---	---	47	47	30	47 Jun	53 Mar
Faultless Rubber.....	---	---	13 1/2	13 1/2	10	11 1/4 Jan	13 1/2 Jun
General T & R Co.....	25	---	a9 1/2	a10	70	8 Feb	8 Feb
Goodyear Tire & Rubber.....	---	---	a16 1/2	a16 1/2	17	11 1/4 Jan	11 1/4 Jan
Halle Bros common.....	5	8	8	8 1/2	25	8 Jun	9 Mar
Interlake Steamship.....	---	---	35	35 1/2	238	35 Jun	40 Jan
Kelly Island Lime & Tr.....	---	---	10	10	175	9 Feb	12 Jan
Lamson & Sessions.....	3 1/2	3 1/2	3 1/2	3 1/2	107	3 1/2 Jun	5 Feb
National Refining.....	---	---	39	39	30	37 Mar	43 Apr
Prior preferred 6%.....	---	---	10	10 1/2	50	10 Jan	11 Feb
Reliance Electric.....	5	10 1/2	10	10 1/2	502	23 1/2 Mar	29 1/2 Jan
Richman Bros.....	---	---	25	25	---	---	---
Upson-Walton.....	1	4 1/2	4 1/2	5	150	4 1/2 May	5 1/2 Jan
Van Dorn Iron Works.....	---	---	8 1/4	8 1/4	100	7 Jan	11 Mar
Weinberger Drug Stores.....	---	---	7 1/2	7 1/2	219	6 Apr	8 1/4 Mar
Youngstown Sheet & Tube.....	---	---	a28 1/2	a28 1/2	50	35 1/2 Jan	35 1/2 Jan
Unlisted—							
Firestone Tire & Rubber common.....	---	---	a15 1/2	a15 1/2	50	---	---
General Electric common.....	---	---	a25 1/2	a26 1/4	60	22 1/2 May	27 1/2 Jan
Interlake Iron common.....	---	---	5 1/2	5 1/2	100	5 1/2 Jun	7 1/2 Jan
New York Central RR common.....	---	---	a6 1/2	a7 1/2	55	7 1/2 May	9 1/2 Feb
Ohio Oil common.....	---	---	a6 1/2	a6 1/2	60	6 1/2 Mar	6 1/2 Mar
Republic Steel common.....	---	---	a13 1/2	a13 1/2	54	15 1/2 Apr	17 Feb
U S Steel common.....	---	---	a45 1/4	a47 1/2	46	---	---

For footnotes see page 2176.

WATLING, LERCHEN & Co.

Members
New York Stock Exchange
Detroit Stock Exchange
New York Curb Associate
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allen Electric common.....	1	---	1	1	100	1 Jun	1 1/2 Feb
Atlas Drop Forge common.....	5	---	6 1/4	6 1/4	325	6 May	7 1/2 Feb
Auto City Brewers common.....	1	8c	8c	10c	1,100	5c Feb	10c Jun
Baldwin Rubber common.....	1	---	3 1/2	3 1/2	100	3 Feb	4 Apr
Briggs Manufacturing common.....	---	---	18	18	120	15 1/2 Jan	18 1/2 Mar
Brown, McLaren common.....	1	---	1 1/2	1 1/2	100	1 1/2 Jan	1 1/2 Feb
Consolidated Paper common.....	10	---	11 1/4	11 1/4	125	11 1/4 May	14 Mar
Continental Motors com.....	1	3 1/2	3 1/2	3 1/2	212	2 1/2 May	3 1/2 Jan
Detroit & Cleveland Nav common.....	10	---	1 1/4	1 1/4	900	78c Jan	1 1/2 Mar
Detroit Edison common.....	20	17 1/2	16 1/2	17 1/2	2,576	15 Apr	18 1/2 Jan
Detroit-Michigan Stove common.....	1	---	2	2	250	1 1/2 Jan	2 Jan
Eureka Vacuum common.....	5	---	2 1/2	2 1/2	140	1 1/4 Jan	2 1/2 Jun
Frankenmuth Brewery com.....	1	---	1 1/2	1 1/2	500	1 1/2 Apr	2 Feb
General Motors common.....	10	37 1/2	36 1/2	37 1/2	2,098	30 1/2 Jan	37 Jun
Goebel Brewing common.....	1	---	2	2	600	2 Mar	2 1/4 Jan
Graham-Paige common.....	1	---	62c	64c	600	60c May	99c Feb
Grand Valley Brewing common.....	1	60c	60c	60c	200	60c Jan	80c Feb
Hurd Lock & Mfg common.....	1	54c	40c	54c	4,500	30c Jan	65c Feb
Kingsdon Products common.....	1	1 1/2	1	1 1/2	600	1 Feb	1 1/2 Apr
Kinsell Drug common.....	1	47c	47c	47c	150	45c Feb	60c Jan
Kresge (S S) common.....	10	19 1/2	19 1/2	19 1/2	150	17 1/2 Mar	21 1/4 Feb
LaSalle Wines common.....	2	---	2 1/2	2 1/2	216	1 1/4 Jan	2 1/2 May
Masco Screw Prod common.....	1	1 1/2	1 1/2	1 1/2	900	1 1/2 Jan	1 1/4 Jan
McClanahan Oil common.....	1	---	17c	18c	1,100	16c Mar	23c Jan
Michigan Die Casting common.....	1	2	1 1/2	2	3,290	1 1/2 Jan	2 1/2 May
Michigan Sugar common.....	---	75c	72c	75c	200	72c Jun	1 1/4 Jan
Michigan Sugar preferred.....	10	---	7	7	100	6 1/2 Jan	8 Jan
Micromatic Hone common.....	1	---	4 1/4	4 1/4	125	4 1/4 May	5 1/2 Feb
Motor Products common.....	---	8 1/4	8	8 1/4	875	6 1/2 Jan	8 Apr
Motor Wheel common.....	5	---	10 1/2	10 1/2	100	10 1/2 Jun	12 Jan
Murray Corp common.....	10	---	5 1/2	5 1/2	350	4 1/2 Apr	5 1/2 Jan
Packard Motor Car common.....	---	2 1/2	2	2 1/2	675	2 Jan	2 1/2 Jan
Parke, Davis common.....	1	---	23 1/4	24	500	19 1/2 Apr	27 Jan
Peninsular Metal Prod common.....	1	96c	73c	96c	9,910	56c Mar	95c Jun
River Raisin Paper common.....	---	2 1/2	2 1/2	2 1/2	200	2 May	2 1/4 Mar
Sheller Manufacturing common.....	1	---	2 1/2	2 1/2	100	2 1/2 Jan	2 1/2 Mar
Standard Tube B common.....	1	1 1/2	1 1/2	1 1/2	200	1 1/2 Jan	1 1/2 Mar
Tivoli Brewing common.....	1	79c	75c	79c	600	65c Apr	1 00 Feb
Tom Moore Distillery common.....	1	50c	50c	50c	100	50c Jun	60c Apr
Udylite common.....	1	2 1/2	2 1/2	2 1/2	600	2 1/2 Apr	3 Jan
U S Radiator common.....	1	---	88c	88c	1,000	75c Jan	88c Apr
Universal Cooler B.....	---	---	70c	73c	400	47c Jan	75c Jan
Walker & Co class B.....	---	---	2	2	100	1 1/2 Apr	2 1/2 Jan
Warner Aircraft common.....	1	---	1 1/2	1 1/2	400	1 1/2 Jan	1 1/2 Jan
Wayne Screw Prod common.....	4	3 1/2	3 1/2	3 1/2	200	2 1/2 Jan	3 1/2 Apr
Wolverine Tube common.....	2	---	6 1/2	6 1/2	100	4 Jan	6 1/2 Jun

Los Angeles Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Range of Prices	for Week Shares		Low	High
Aircraft Accessories Inc.....	50c	--	1.50	1.60	750	1.50 Jan	1.85 Jan
Bandini Petroleum Co.....	1	2 1/2	2.40	2 1/2	525	2.20 May	2.70 Feb
Blue Diamond Corp.....	2	1 1/2	1.30		250	1 1/4 May	2 Jan
Broadway Department Store Inc.....	--	6 1/2	6 3/4	6 1/2	417	5 1/4 Apr	8 1/4 Jan
Byron Jackson Co.....	*	--	a12 1/4	12 1/4	50	10 Jan	12 1/4 May
California Packing Corp common.....	*	18 1/8	17	18 1/4	231	17 Jun	19 Jan
Central Invest Corp.....	100	--	10 1/2	10 1/2	33	9 1/2 May	12 Jan
Cessna Aircraft Co.....	1	--	8 1/4	8 1/4	129	8 1/4 Jun	12 1/2 Apr
Chrysler Corp.....	5	--	a59 3/4	62 1/4	120	46 3/4 Jan	58 May
Consolidated Oil Corp.....	*	--	4 1/2	5	546	4 1/2 May	6 Jan
Consolidated Steel Corp.....	*	--	4	4	300	4 May	5 1/2 Jan
Preferred.....	*	--	17 1/2	17 1/2	242	17 1/2 Apr	20 Mar
Creameries of America.....	1	--	3	3	700	2.45 Mar	3 1/2 Jan
Douglas Aircraft Co.....	*	--	53 3/4	53 3/4	100	64 Feb	64 Feb
Electrical Products Corp.....	4	5 1/2	5 1/2	5 1/2	420	4 1/2 Feb	6 1/4 Jan
Exeter Oil Co class A common.....	1	--	10c	10c	3,000	15c May	20c Feb
Farmers & Merchants Nat Bank.....	100	--	340	345	30	340 Jun	385 Jan
General Motors Corp common.....	10	a38	a36 1/4	38	178	31 1/2 Feb	35 1/4 May
Goodyear Tire & Rubber Co.....	*	--	a16 1/4	16 1/2	77	11 1/2 Jan	16 1/2 May
Hancock Oil Co A common.....	*	18 1/2	18	18 1/2	703	17 May	24 Jan
Holly Development Co.....	1	48c	48c	49c	600	45c Jan	52 1/2c Feb
Hupp Motor Car Corp.....	1	--	a 3/4	3/4	30	50c Jan	1 1/4 Apr
Lincoln Petroleum Co.....	10c	--	20c	20c	1,525	18c Mar	35c Jan
Lockheed Aircraft Corp.....	1	16 3/4	15 1/4	16 3/4	425	15 1/2 May	23 Jan
Los Angeles Investment Co.....	10	6	6	6	174	6 Apr	7 Jan
Mascot Oil Co.....	1	45c	45c	45c	400	40c Apr	46c Feb
Menasco Mfg Co.....	1	--	1.05	1.05	600	1.00 May	1.90 Jan
Oceanic Oil Co.....	1	--	28c	28c	1,000	27c Apr	40c Jan
Pacific Finance Corp com.....	10	--	13	13	112	6 1/4 Jan	15 Apr
Pacific Gas & Electric common.....	25	--	17 1/2	18	438	16 Apr	19 1/4 Jan
6% 1st preferred.....	25	--	27 1/2	27 1/2	200	25 1/2 Mar	27 1/2 Feb
5% preferred.....	25	--	23	23	100	21 1/4 Mar	23c Feb
Pacific Lighting Corp com.....	*	26	25 1/2	26	270	22 1/2 Apr	30 1/2 Jan
Republic Petroleum 5 1/2 % preferred.....	50	--	36	36	30	36 Apr	37 1/2 Jan
Richfield Oil Corp.....	*	--	6 3/4	6 1/4	431	6 1/2 Apr	8 3/4 Jan
Roberts Public Markets.....	2	--	8	8	100	6 1/4 Mar	8 1/2 Jan
Ryan Aeronautical Co.....	1	3 3/4	3 1/4	3 3/4	1,200	3 May	5 1/2 Feb
Safeway Stores Inc.....	*	--	a34 1/4	34 3/4	90	--	--
Shell Union Oil Corp.....	15	--	a11 1/4	a11 3/4	45	10 1/4 May	14 1/4 Jan
Signal Oil & Gas Co class A.....	*	--	15	15	200	15 Jun	24 Jan
Solar Aircraft Co.....	1	--	2	2	100	1 1/4 Apr	2 3/4 Feb
Southern California Edison Co Ltd.....	25	--	17	17	390	15 Apr	20 1/4 Jan
6% preferred B.....	25	--	26 1/2	27	753	24 1/4 Mar	28 1/4 Jan
5 1/2 % preferred class C.....	25	--	25	25	307	23 Feb	26 1/4 Jan
Southern Calif Gas Co 6% pfd A.....	25	--	a27 1/4	a27 1/4	40	24 1/4 Mar	28 1/4 Jan
Southern Pacific Co.....	*	--	10 1/4	10 1/4	625	10 1/4 Jun	13 1/2 Feb
Standard Oil Co of California.....	*	--	19 1/2	20	1,331	18 1/4 Apr	22 1/2 Feb
Superior Oil Co (The).....	25	--	a29 1/4	a29 1/4	13	28 Mar	34 1/2 Jan

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Taylor Milling Corp common	10	10	10	10	1,400	10	10 1/2 Apr
Transamerica Corp	2	4 1/4	4 1/4	4 1/4	847	4	4 1/4 Jan
Transcontinental & Western Air	5	—	a9 1/4	a9 1/4	13	—	—
Union Oil of California	25	—	10 1/4	10 1/4	918	10	13 1/4 Jan
Universal Consolidated Oil common	10	—	6 1/4	6 1/4	100	6	7 Jan
Wellington Oil Co of Delaware	1	—	2 1/4	2 1/4	100	1 1/2	3 1/4 May
Western Air Lines Inc	1	—	a2	a2	13	—	—
Mining Stocks—							
Alaska Juneau Gold Mining Co	10	—	2 1/4	2 1/4	100	1 1/4	2 1/4 Jun
Black Mammoth Cons Mining Co	10	—	3c	3c	3,000	2c	6c Jan
Unlisted Stocks—							
American Smelting & Refining Co	—	a119 1/4	a35 1/4	a35 1/4	34	—	—
American Tel & Tel Co	100	—	a115	a119 1/4	392	103	129 1/4 Mar
Anaconda Copper Mining Co	50	—	24	24	266	23 1/4	28 1/4 Jan
Armour & Co (Ill)	5	—	a2 1/4	a2 1/4	75	3	3 1/4 Apr
Atchafalpa, Topeka & Santa Fe Ry	100	—	a32 1/4	34 1/4	94	29	36 1/4 Mar
Aviation Corp (The) (Del)	3	—	a2 1/4	a2 1/4	28	3	4 1/4 Jan
Baldwin Locomotive Works v t c	13	—	a10 1/4	a10 1/4	10	13	13 1/4 Feb
Barnsdall Oil Co	5	8 1/4	8 1/4	8 1/4	300	8 1/2	10 1/4 Jan
Bethlehem Steel Corp	—	a52 1/4	a50 1/4	52 1/4	89	55 1/4	60 1/2 Apr
Borg-Warner Corp common	5	—	a22 1/4	23 1/4	115	22 1/4	23 1/4 May
Caterpillar Tractor Co	—	—	a32 1/4	a32 1/4	35	33 1/4	38 Feb
Cities Service Co	10	—	a2 1/4	a2 1/4	42	2 1/4	2 1/4 Apr
Columbia Gas & Electric Corp	—	—	a1	a1	1	1 1/4	1 1/4 May
Commercial Solvents Corp	—	—	a7 1/4	8 1/4	75	8 1/4	8 1/4 Mar
Continental Motors Corp	1	3 1/4	3 1/4	3 1/4	100	3 1/4	3 1/4 Jan
Curtiss-Wright Corp	1	—	6	6	110	6	9 Jan
General Electric Co	—	—	25 1/2	25 1/2	351	22 1/4	28 1/4 Jan
General Foods Corp	—	—	28 1/4	28 1/4	170	24 1/4	28 1/4 Jun
International Nickel Co of Canada	—	—	a27 1/4	27 1/4	82	24 1/4	27 1/4 Jan
Kennecott Copper Corp	—	—	26 1/4	26 1/4	318	26 1/4	34 1/4 Feb
Loew's Inc	—	a42 1/4	a40 1/4	42 1/4	35	37 1/4	40 1/2 Feb
Montgomery Ward & Co Inc	—	—	a29 1/4	31 1/4	145	25 1/4	28 1/4 Jan
New York Central RR Co	—	7 1/4	7 1/4	7 1/4	101	7	9 1/4 Jan
North American Aviation Inc	1	—	10 1/4	10 1/4	250	10	13 1/4 Jan
North American Co	—	—	a7 1/4	8	131	7 1/4	10 1/4 May
Paramount Pictures Inc	1	a15	a15	15	70	14 1/4	14 1/4 Mar
Pennsylvania RR Co	50	—	a19 1/4	20 1/4	55	20 1/4	22 Mar
Pure Oil Co	—	—	a7 1/4	a7 1/4	50	8 1/4	9 1/4 Feb
Radio Corp of America	—	3	2 1/4	3	268	2 1/4	3 Jan
Republic Steel Corp	—	14 1/4	14	14 1/4	560	13 1/4	17 1/4 Mar
Sears Roebuck & Co	—	—	a52 1/4	52 1/4	155	44	53 1/4 Jan
Socony-Vacuum Oil Co	15	—	a6 1/4	a6 1/4	60	6 1/4	8 1/4 Feb
Standard Brands, Inc	—	3 1/4	2 1/4	3 1/4	115	2 1/4	5 Jan
Standard Oil Co (New Jersey)	25	—	a34 1/4	34 1/4	82	32 1/4	40 1/4 Jan
Texas Corp (The)	25	—	a33 1/4	33 1/4	194	31	35 1/2 Feb
Tide Water Assoc. Oil Co common	10	—	8 1/4	8 1/4	100	8 1/4	10 Feb
Union Carbide & Carbon Corp	—	—	a62 1/4	65 1/4	110	62 1/4	64 1/4 Feb
United Aircraft Corp	5	—	a24 1/4	24 1/4	60	28 1/4	34 1/4 Jan
United Corp (The) (Del)	—	—	1/4	1/4	100	1/4	1/4 Jan
U S Rubber Co	10	a18 1/4	a17 1/4	18 1/4	40	16 1/4	16 1/4 Jan
U S Steel Corp	—	—	a45	46	70	45 1/4	55 1/4 Jan
Warner Bros Pictures Inc	5	—	5 1/4	5 1/4	300	4 1/4	5 1/4 Jan
Westinghouse Electric & Mfg	50	—	a70 1/4	72 1/4	66	—	—

Philadelphia Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores	—	—	10 1/4	10 1/4	50	9 1/4	12 1/4 Feb
American Tel & Tel	100	118 1/4	115 1/4	118 1/4	795	101 1/4	134 1/4 Jan
Barber Asphalt Corporation	10	9 1/4	9 1/4	9 1/4	25	6 1/4	9 1/4 Jan
Budd (E G) Mfg Co common	—	—	2 1/4	2 1/4	275	2 1/4	3 1/4 Jan
Budd Wheel Co	—	—	6	6 1/4	110	6	7 1/4 Feb
Chrysler Corp	5	50 1/4	50 1/4	62 1/4	332	44 1/4	62 1/4 Jan
Curtis Publishing Co common	—	—	—	—	—	—	—
Prior preferred	—	—	14 1/4	14 1/4	75	12 1/4	18 1/4 Jan
Electric Storage Battery	—	32 1/4	31 1/4	32 1/4	396	28 1/4	32 1/4 Mar
General Motors	10	37 1/4	36 1/4	38 1/4	1,263	29 1/4	38 1/4 Jan
Gimbel Bros	—	—	4 1/4	4 1/4	15	4 1/4	4 1/4 Jan
Horn & Hardart (NY) common	—	—	21 1/4	22	125	21 1/4	27 1/4 Jan
Horn & Hardart (Phila) common	—	—	104	104 1/2	22	102	116 1/2 Feb
Lehigh Coal & Navigation	—	4	3 1/4	4 1/4	855	3 1/4	5 Jan
Lehigh Valley RR	50	—	2 1/4	2 1/4	115	2 1/4	3 1/4 Jan
National Power & Light	—	—	1 1/4	1 1/4	50	1 1/4	3 Jan
Pennroad Corp voting trust cts	1	2 1/4	2 1/4	2 1/4	588	2 1/4	3 1/4 Jan
Pennsylvania RR	50	19 1/4	19 1/4	21 1/4	1,512	19 1/4	24 1/4 Jan
Philadelphia Electric Co 4 1/4 pfd	100	—	113 1/4	114	16	110 1/4	116 Feb
Philadelphia Electric Power 8 pfd	25	—	31	31 1/4	279	30	31 1/4 Feb
Philo Corp	3	—	8	8 1/4	140	7 1/4	10 1/4 Jan
Reading RR common	50	—	12 1/4	12 1/4	115	11 1/4	15 Jan
Scott Paper	—	30 1/4	30 1/4	30 1/4	50	25 1/4	36 1/4 Jan
Sun Oil	—	46 1/4	45 1/4	45 1/4	78	43 1/4	55 1/4 Jan
Tacony-Palmira Bridge	—	—	20	20	10	20	35 Jan
Class A participating	—	—	—	—	—	—	—
United Corp common	—	—	—	—	200	—	—
Preferred	—	12 1/4	12 1/4	15 1/4	576	12 1/4	16 1/4 Jan
United Gas Improvement common	—	3 1/4	3 1/4	3 1/4	6,039	3 1/4	5 1/4 Jan
Preferred	—	100	99 1/4	100 1/4	223	92	106 1/4 Jan
Westmoreland Inc	10	—	11	11 1/2	300	10 1/4	12 1/4 Apr
Westmoreland Coal	20	—	16 1/4	17 1/4	259	16	19 1/4 Apr

Pittsburgh Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Blaw-Knox Co	—	—	5 1/4	5 1/4	75	5 1/4	7 1/4 Jan
Columbia Gas & Electric	—	1 1/4	1 1/4	1 1/4	425	1 1/4	1 1/4 Jan
Duquesne Brewing	5	—	8	8 1/4	500	8	9 1/4 Feb
Harbison Walker Refractories com	100	—	13 1/4	13 1/4	55	12 1/4	16 1/4 Jan
Koppers Gas & Coke preferred	—	83	84	84	41	83	97 Feb
Mesta Machine Co	5	25 1/4	25 1/4	25 1/4	200	25 1/4	26 1/4 Jan
Mountain Fuel Supply	10	—	5	5	350	4 1/4	5 1/4 Jan
National Fireproofing Corp common	—	—	40	50	834	40	70 Jan
Pittsburgh Plate Glass	25	—	64 1/4	65 1/4	37	55 1/4	65 1/4 June
Pittsburgh Screw & Bolt Corp	—	—	4 1/4	4 1/4	12	4	5 1/4 Jan
San Toy Mining	1	—	1c	1c	500	1c	2c Jan
Shamrock Oil & Gas common	1	—	2	2	100	2	5 Mar
Vanadium Alloys Steel	—	32	32	32	110	32	34 1/4 Mar
Westinghouse Air Brake	—	—	14 1/4	14 1/4	90	14	19 1/4 Feb
Westinghouse Elec & Mfg	50	72 1/4	69 1/4	73	131	63 1/4	80 1/4 Jan

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1922

705 Olive St., ST. LOUIS

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

Phone
Central 7600
Postal Long Distance
Bell Teletype SL 593

St. Louis Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Brown Shoe common	—	—	28 1/4	29	50	28 1/4	33 1/4 Feb
Columbia Brewing common	5	—	7	7 1/4	125	7	8 Mar
Falstaff Brew common	1	—	6 1/2	6 1/2	100	6 1/2	8 Jan
Huttig S & D common	5	—	7	7	105	7	7 1/4 Mar
Hydraulic Pressed Brick preferred	100	—	3	3	290	2 1/4	3 1/4 Feb
International Shoe common	—	27	26 1/4	27	160	26	32 Feb
Laclede Steel common	—	—	15 1/4	15 1/4	80	15	17 Apr
Missouri Portland Cement common	25	13	13	13 1/4	61	12 1/2	15 1/2 Mar
National Candy common	—	—	10 1/4	10 1/4	55	9 1/4	12 Apr
Rice-Stix Dry Goods common	—	—	5 1/2	5 1/2	165	5 1/2	6 1/2 Jan
Scullin Steel common	—	7	7	7	5	7	9 1/4 Jan
Stix, Baer & Fuller common	10	—	7	7	35	7	8 1/2 Jan
Wagner Electric common	15	21	21	21 1/4	85	21	24 1/4 Mar
BONDS—							
St Louis Pub Service 1st mtge 5s 1959	—	—	88 1/4	88 1/4	\$1,000	82	88 1/4 Jun
St Louis Pub Serv 25-yr conv inc 1964	—	—	44	44	2,200	32 1/2	44 Jun

San Francisco Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aircraft Accessories	50c	1.55	1.50	1.55	1,035	1.50	1.85 Jan
Alaska Juneau Gold Mining Co	10	—	2 1/4	2 1/4	250	1 1/4	2 1/4 Feb
Anglo California National Bank	20	—	7	7	1,055	6 1/4	8 1/4 Jan
Assoc Insurance Fund Inc	10	—	4	4	350	3 1/4	4 1/4 Feb
Atlas Imp Diesel Engine	5	—	6 1/2	6 1/2	175	6 1/4	7 1/4 Feb
Bishop Oil Co	2	1.40	1.40	1.40	200	80c	1.40 Jan
Byron Jackson Co	—	12 1/2	12	12 1/2	336	10	12 1/2 Jan
Calaveras Cement Co common	—	—	1.10	1.10	150	90c	1.10 Jan
California Packing Corp common	—	18 1/4	16 1/4	18 1/4	700	16 1/4	19 1/4 Jan
Carson Hill Gold Mining capital	1	—	6c	8c	1,150	5c	10c May
Caterpillar Tractor common	—	—	32 1/4	33 1/4	420	30	41 1/4 Jan
Central Eureka Mining Co common	1	—	1.00	1.05	2,050	80c	2.00 Jan
Chrysler Corp common	5	—	60	60 1/2	653	45 1/4	60 1/2 Jan
Clorox Chemical Co	10	26 1/2	26 1/2	26 1/2	153	24	28 Jan
Commonwealth Edison	25	—	20 1/2	20 1/2	226	18 1/4	23 1/4 Jan
Creameries of America Inc com	1	—	3 1/4	3 1/4	100	2.50	3 1/4 Jan
Crown Zellerbach Corp common	5	—	10 1/2	10 1/2	1,120	10	11 1/4 Jan
Preferred	—	77 1/4	77	77 1/4	55	76 1/4	88 Jan
Di Giorgio Fruit Corp preferred	100	20 1/4	20 1/4	21	128	15 1/4	23 1/4 Apr
Emporium Capwell Co pfd w w	50	32	32	32 1/2	70	32	36 1/4 Jan

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Unlisted—					
American Rad St Stry	100	a4%	a4% 4%	65	3% Apr 4% Jan
American Tel & Tel Co	100	a119	a115% 119%	330	104% Apr 128% Jan
American Viscoe Corp	14	—	25% 25%	405	24 May 25% May
Anaconda Copper Mining	50	a24 1/2	a23 1/2 24 1/2	566	23 1/4 May 28 1/4 Jan
Anglo National Corp class A com	—	—	3% 3%	820	3 Jan 3% Jun
Atchison Topeka & Santa Fe	100	—	33 1/2 33 1/2	270	29 1/2 Jan 37 1/4 Mar
Aviation Corp of Del	3	—	a2% 2%	119	2% May 4% Jan
Blair & Co Inc capital	1	—	32c 32c	189	30c Feb 40c Jan
Borg-Warner Corp common	5	—	23 1/2 23 1/2	100	23 1/2 Jun 23% Jun
Bunker Hill & Sullivan	2 1/2	—	8% 8%	129	8 1/4 Mar 11 1/4 Jan
Calif Oregon Power 6% pfd 1927	100	—	83 1/2 83 1/2	60	79 1/2 Apr 83 1/2 Jun
Cities Service Co common	10	—	a1% 1%	26	2 1/4 May 2 1/2 Apr
Consolidated Edison Co of N Y	—	13 1/2	13 1/2 13 1/2	300	11 1/2 Mar 13 1/2 Jan
Consolidated Oil Corp	—	—	a4% 4%	51	4% May 6% Feb
Curtiss-Wright Corp	1	—	6 6	350	6 May 8% Jan
Dominguez Oil Co	—	—	25 1/2 25 1/2	30	24 1/2 Apr 29% Jan
General Electric Co	—	26	26 26	995	22 1/2 Apr 28 Jan
Idaho Mary Mines Corp	1	2.50	2.50 2.50	1,835	2.00 Mar 4 Jan
Kenn Copper Corp common	—	a27%	a26% 27%	655	27 1/2 May 36% Jan
Montgomery Ward & Co	—	—	a29% 29%	35	24 1/2 Apr 27 1/2 Jan
Mountain City Copper	5c	1.45	1.45 1.55	400	1.40 May 2.60 Jan
New York Central RR capital	—	—	a7 1/2 7 1/2	75	7 1/4 May 7 1/4 May
North American Aviation	1	—	a10 1/2 10 1/2	130	10 May 13 1/2 Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
North American Co common	10	—	8 8	135	6% Apr 8% Feb
Oahu Sugar Co Ltd capital	20	—	13 13	50	9% Mar 13 May
Onomea Sugar Co	20	—	10 1/4 10 1/4	16	10 Feb 16 Jan
Pacific Portland Cement preferred	100	—	38 38	50	38 Jun 44 1/2 Jan
Packard Motor Co common	—	2 1/2	2 2 1/2	950	2 Feb 2 1/2 Jan
Pennsylvania RR Co	50	20	20 20%	353	20 Apr 24 Feb
Radio Corp of America	—	—	3 3	200	2% Feb 3 Jan
Republic Steel common	—	—	a14 1/2 14 1/2	50	13% May 15 1/2 Apr
Schumacher Wall Bd common	—	—	a3 1/2 3 1/2	55	6% Apr 8 1/2 Feb
Shasta Water Co common	—	6 1/4	6 1/4 6 1/4	100	4 1/4 Jan 6 1/4 Jun
Socony-Vacuum Oil Corp	15	—	7 7	100	6% May 7 May
So Calif Edison Ltd common	25	—	17 1/2 17 1/2	185	15 Apr 20 1/4 Jan
6% preferred	25	—	27 27	227	25 Mar 28 1/4 Jan
5 1/2% preferred	25	—	24 1/4 25	275	23 1/2 May 26 1/4 Jan
Standard Brands Inc	—	—	3 3 1/2	220	3 Mar 5 Jan
Standard Oil of N J	25	35	34 1/2 35	278	30% Apr 41 1/4 Jan
Taylor Mill Corp common	—	—	10 10 1/2	85	10 Jun 10 1/2 Jun
United Aircraft Corp capital	5	a25%	a24 1/2 25%	16	26% May 32% Jan
U S Petroleum Co	1	—	84c 85c	1,894	82c May 1.05 Feb
United States Steel common	—	—	44 1/4 45 1/4	594	44 1/4 Jun 55% Jan
Warner Bros Pictures	5	5%	5% 5%	225	4% Apr 5% Jan
Westates Petroleum preferred	1	65c	65c 65c	200	65c Apr 80c Jan

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Agnew-Surpass Shoe	—	—	11 1/2 11 1/2	50	11 1/2 Jun 13 Feb
Asbestos Corp	—	—	17% 18 1/4	526	17% Mar 19 Jan
Bathurst Power & Paper A	13	12 1/2	13 13	895	12 1/2 May 14 1/2 Jan
Bell Telephone Co	100	146	146 146	107	142 1/2 Apr 150 1/4 Jan
Brazilian T L & P	—	8%	8 1/2 8 1/2	701	6 1/2 Jan 8 1/2 Jun
Brit Col Power Corp A	19	19	19 19	187	18 May 2 1/2 Jan
Class B	—	—	1.00 1.00	25	1.00 Apr 1.00 Apr
Building Products A	—	—	13 13	150	11 1/2 Jan 13 1/2 May
Bulolo	5	—	8 8 1/4	100	5 Mar 12 Jan
Canada Cement	—	4 1/4	4 1/4 4 1/4	135	4 Mar 5 Jan
Preferred	100	98 1/2	98 1/2 99	53	98 Apr 102 Jan
Canadian Forgings class B	—	—	19 19	75	18 Apr 19 Jun
Canada North Power Corp	—	—	5 1/2 5 1/2	210	4 Apr 5% Jun
Canada Steamship	—	7 1/2	7 1/2 7 1/2	787	5 1/4 Mar 7 1/2 May
5% preferred	50	—	26 1/2 26 1/2	25	25 1/2 Apr 29% Jan
Canadian Bronze	—	—	27 1/2 27 1/2	100	27 1/2 May 32 Jan
Canadian Car & Foundry	—	—	5% 5%	125	4 1/2 Mar 5% Jan
Canadian Celanese	—	26 1/4	26 1/4 26 1/4	220	21 1/4 Mar 26 1/2 Jan
Preferred 7%	100	125	125 125	15	120 Mar 125 1/2 Jan
Canadian Foreign Investment	—	17 1/2	17 1/2 17 1/2	100	15 Jan 18 Mar
Canadian Ind Alcohol common	—	3 1/2	3 1/2 3 1/2	593	3 Mar 3 1/2 May
Canadian Pacific Ry	25	5 1/4	5 1/4 5 1/4	3,460	5 1/4 Jun 6 1/4 May
Cockshutt Plow	6	6	6 6	25	5 1/4 Jan 6 1/4 Mar
Consolidated Mining & Smelting	5	37 1/2	37 1/2 37 1/2	703	37 1/2 Jun 39 Jan
Distillers Seagrams	—	21 1/4	21 1/4 21 1/4	533	21 1/4 Mar 26 1/2 Jan
Dominion Bridge	—	23 1/2	23 1/2 23 1/2	106	22 1/2 Mar 24 Mar
Dominion Coal preferred	25	12 1/4	12 1/2 12 1/2	210	12 Mar 15 1/2 Jan
Dominion Glass	100	—	115 115	5	112 Mar 115 Apr
Preferred	100	—	152 152	50	150 Jan 152 1/2 May
Dominion Steel & Coal B	25	9	8 1/4 9	1,134	6 1/4 Jan 9% Jan
Dominion Tar & Chemical	—	—	3 1/2 3 1/2	60	3 1/2 Feb 4 1/2 Jan
Preferred	100	—	85 1/2 85 1/2	10	85 1/2 Jun 85 1/2 Feb
Dominion Textile	—	75	75 75	4	73 Apr 82 Jan
Dryden Paper	—	4	4 4	430	3 1/2 Apr 6 Jan
Enamel & Heating Prod	—	3	3 3	25	3 May 3 1/2 Jan
Gatineau	6	5 1/2	5 1/2 6	95	5 Feb 6 Jan
General Steel Wares	—	5 1/2	5 1/2 5 1/2	835	5 Jan 6 1/4 Jan
Gurd (Charles)	—	—	2 1/4 2 1/4	10	2 Feb 2 1/2 Jan
Gypsum, Lime & Alabas	—	—	3 3	150	2 Apr 3% Jan
Hollinger Gold Mines	5	—	8 8	675	6.75 Mar 10% Jan
Howard Smith Paper common	—	99	99 99 1/2	418	9 Jun 14 Jan
Preferred	100	—	99 99 1/2	38	97 Mar 100 Jan
Hudson Bay Mining	—	24 1/2	23 1/2 24 1/2	450	22 Apr 28 Jan
Imperial Oil Ltd	—	8 1/2	8 1/2 8 1/2	1,073	7 1/4 Mar 9 Jan
Imperial Tobacco of Canada	5	9 1/2	9 1/2 9 1/2	2,916	9 1/2 Mar 12 1/2 Jan
Preferred	—	—	6 1/2 6 1/2	650	6 1/4 Apr 7 Jan
International Bronze	—	—	10 1/2 10 1/2	50	10 Apr 12 Jan
Preferred	25	—	22 1/2 22 1/2	80	20 Feb 22 1/2 Jan
International Nickel of Canada	—	31 1/2	30 1/4 31 1/2	1,050	29 Apr 36 Jan
International Petroleum Co Ltd	—	—	11 1/2 11 1/2	210	11 1/4 Mar 13 1/2 Jan
International Paper preferred	100	—	87 87	48	87 Apr 89 May
Jamaica P S Co Ltd preferred	100	—	100 100	16	100 Jan 115 Jan
Lang & Sons, Ltd, John A	—	—	8 8	35	8 Jun 12 Feb
Legare preferred	25	—	8 1/4 8 1/4	25	8 Feb 8 1/4 Jun
Massey-Harris	—	3 1/4	3 3 1/4	132	2% Apr 3 1/2 Jan
Mont Light Heat & Power Cons	—	21 1/4	21 21 1/2	1,529	20 Mar 23 1/2 Jan
Montreal Tramways	100	—	17 1/2 18	140	12 Apr 18 Jun
National Breweries	—	24	23 1/2 24	478	23 1/2 Apr 26 Jan
Preferred	25	—	37 37	10	37 Apr 39 1/2 Jan
National Steel Car Corp	—	—	29 29 1/4	105	29 Apr 34 Jan
Noranda Mines Ltd	—	45 1/2	44 45 1/2	361	41 1/4 Mar 52 Jan
Ogilvie Flour Mills	—	20 1/2	20 20 1/2	845	20 Feb 22 Jan
Preferred	100	151	151 151	63	151 Feb 155 Jan
Ontario Steel Products	—	—	10 10	10	10 Apr 10 Apr
Ottawa Light Heat & Power pfd	100	—	80 80	47	79 May 80 May
Penmans preferred	100	—	121 1/4 121 1/4	44	121 May 122 1/2 May
Power Corp of Canada	—	3%	3 1/2 3%	75	3 Mar 3% Jun
Price Bros & Co Ltd	—	7 1/2	7 1/2 8	201	7 1/4 Apr 11 Jan
Quebec Power	—	—	12 12	65	11 May 13 Jan
Regent Knitting	—	3	3 3	45	3 Mar 3 1/2 Mar
Preferred	25	19	19 19	40	15 1/2 Mar 19 Mar
St Lawrence Corp	—	1.25	1.10 1.25	1,050	1.10 May 2.00 Jan
A preferred	50	10 1/2	10 1/2 10 1/2	310	10 May 15 1/2 Jan
St Lawrence Paper preferred	100	28	27 28 1/2	481	27 June 43 Jan
Shawinigan Water & Power	—	13	12 1/2 13	1,354	12 1/2 Feb 14 Jan
Southern Canada Power	—	10	10 10	87	9 Feb 10 May
Steel Co of Canada common	—	61 1/4	61 1/4 62	180	58 Mar 63 Jan
Preferred	25	—	68 1/2 68 1/2	40	66 1/2 Mar 68 1/2 Jan
Tuckett Tobacco preferred	100	—	150 150	100	147 Feb 150 Jan
Wabasso Cotton	—	—	41 1/2 41 1/2	50	36 Feb 41 1/2 Jan
Western Grocers, Ltd	—	—	49 49	24	49 Feb 50 Jan
Preferred	100	—	110 110	24	110 Jun 110 Jun
Willsis, Ltd	—	—	15 15	10	15 May 16 1/2 Jan
Winnipeg Electric A	—	—	1.00 1.00	1,110	80c Apr 1.15 Feb
Class "B"	—	—	90c 90c	19	85c Mar 1.05 Jan
Woods Mfg preferred	100	—	60 60	50	55 Feb 60 Jan
Zellers preferred	25	—	24 1/2 24 1/2	100	24 1/4 Feb 25 Jan

For footnotes see page 2176.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Banks—					
Canadienne	100	147	147 147	31	143 Jan 150 Apr
Commerce	100	—	142 142 1/2	96	141 May 152 Feb
Montreal	100	—	181 181	114	181 Apr 188 Jan
Royal	100	148	148 149	121	147 May 153 1/2 Jan

Montreal Curb Market

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abitibi Power & Paper Co.....*		55c	55c	55c	575	50c	75c
6% cumulative preferred.....*	100	5 1/4	4 1/4	5 1/4	325	4	7
Aluminum Ltd.....*		93	93	94 1/4	640	93	109
6% cumulative preferred.....*	100		115	115	40	113	116
Beauharnois Power Corp.....*			9%	9%	393	9%	9%
Belding-Corticelli 7% cum pfd.....*	100		116	116	15	115	116 1/2
British American Oil Co Ltd.....*			15 1/2	15 1/2	240	13	17 1/2
British Columbia Packers Ltd.....*		13 1/8	13 1/8	13 1/8	60	13 1/8	15
Calgary Pwr Co Ltd 6% cum pfd.....*	100		98 3/4	100	12	98 3/4	102
Canadian & Dominion Sugar Co.....*			18	18	129	17	20 1/2
Can North P Corp Ltd 7% cum pfd.....*	100		85	85	5	79 1/2	85
Canada Vinegars Ltd.....*			5 1/2	5 1/2	50	5 1/2	7 1/4
Can Wire & Cable 6 1/2% cum pfd.....*	100	106 1/2	107	107	55	106	108
Canadian Breweries pfd.....*			29 1/4	29 1/4	65	28	31
Canadian General Investments Ltd.....*			7	7	40	6 1/2	7 1/4
Canadian Industries Ltd B.....*		148	148	148	2	142	161
Canadian Vickers Ltd.....*			2 1/4	2 1/4	50	2 1/4	3
7% cumulative preferred.....*	100	23	23	24	55	21	24
Canadian Westinghouse Co Ltd.....*			40	40	25	40	42
Catell Food Products Ltd.....*			5 1/2	5 1/2	55	5 1/2	6 1/2
5% cumulative preferred.....*	15	8 1/2	8 1/2	8 1/2	5	8	9
City Gas & Electric Corp Ltd.....*			20c	20c	100	20c	20c
Commercial Alcohols Ltd.....*			2 1/2	2 1/2	200	1.90	2 1/4
Consolidated Paper Corp Ltd.....*		2	1.65	2 1/2	5,145	1.65	3 1/4
David & Frere, Ltd A.....*			10	10	15	9 1/2	10
Donnacona Paper Co A.....*			2 1/2	2 1/2	250	2 1/4	4
Eastern Dairies Ltd 7% cum pfd.....*	100		9	9 1/2	25	6 1/2	10
Fairchild Aircraft Ltd.....*	5		2	2	10	1.75	2.25
Fanny Farmer Candy Shops Inc.....*	1	16	16	16	150	15	20
Fleet Aircraft Ltd.....*		2%	2 1/2	2 1/2	260	2 1/4	3 1/2
Ford Motor of Canada Ltd A.....*			17 1/2	17 1/2	200	14 1/2	17 1/2
Fraser companies voting trust.....*		10 1/2	10 1/2	10 1/2	470	10	13 1/2
Goodyear Tire & Rubber of Can Ltd.....*			35	35	60	32	35
Lake St John P & P.....*			6	6 1/2	313	5 1/4	10
Massey-Harris Co Ltd 5% pfd.....*	100	12 1/4	12 1/4	12 1/4	400	10% Apr	12 1/4 May
Melchers Distilleries Ltd.....*			1.00	1.00	15	1.00	1.00
Preferred.....*	10		6 1/2	6 1/2	125	5 1/2	6 1/2
Mitchell, Robert Co Ltd.....*		15	15	15	50	11 1/2	15
Montreal Island Power Co.....*			25c	25c	8	25c	25c
Montreal Refr & Storage \$3 cum pfd.....*		15 1/2	15 1/2	15 1/2	5	13	15 1/2
Moore Corp Ltd.....*		41 3/4	41 3/4	41 3/4	50	39 1/4	45
Noorduyn Aviation Ltd.....*			2 1/2	2 1/2	210	2	2 1/2
Nova Scotia Lt & Pwr 6% cum pfd.....*	100	107 1/8	107 1/8	107 1/8	10	107 1/8	108 3/4
Power Corp of Canada—							
6% cumulative 1st preferred.....*	100	80	80	80	25	73	80
6% N C partic 2d preferred.....*	50		32	33	50	31	33 1/2
Southern Canada Pwr 6% cum pfd.....*	100	103	103	103 1/2	23	100	103 1/2
Walkerville Brewery.....*			1.10	1.10	45	1.05	1.10
Walker-G & Worts (H).....*		42 1/2	42	42 1/2	120	40 1/4	50 1/4
\$1 cumulative preferred.....*		19	18 1/4	19	165	18 1/4	19 3/4
Mines—							
Aldermac Copper Corp Ltd.....*		9c	9c	9c	6,700	8c	16 1/2c
Dome Mines Ltd.....*		14 1/4	13 1/4	14 1/4	775	10 1/2	17 1/4
East Malartic Mines Ltd.....*	1.00		1.50	1.60	1,500	1.22	2.24
Eldorado Gold Mines Ltd.....*	1.00	39c	35c	39c	130	32c	43c
Inspiration Min & Dev Co Ltd.....*	1.00		25c	25c	1,000	22c	25c
Kerr Addison Gold Mines Ltd.....*	1.00		4.15	4.15	1,000	3.00	4.15
Kirkland Gold Rand Ltd.....*	1.00		3 1/2c	3 1/2c	1,000	2c	5c
Lake Shores Mines Ltd.....*	1.00		9.00	9.00	100	6.90	11 1/4
Macassa Mines Ltd.....*	1.00		2.30	2.40	970	2.08	2.80
Malartic Goldfields.....*	1.00	1.75	1.60	1.78	1,350	1.20	2.22
McIntyre-Porcupine Mines Ltd.....*	5.00		38	38	100	36 3/4	40
Nonmetal Mining Corp Ltd.....*		75c	78c	78c	2,700	65c	89c
O'Brien Gold Mines.....*	1	76c	75c	75c	1,200	50c	75c
Pato Cons Gold Dredging Ltd.....*	1.00		2.05	2.20	500	2.00	3.00
Perron Gold Mines Ltd.....*	1		1.00	1.08	2,250	1.00	1.31
Pioneer Gold Mines of B C.....*	1.00		1.30	1.32	200	1.30	2.05
Preston East Dome Mines Ltd.....*	1.00		2.10	2.11	200	1.71	3.20
Sherritt-Gordon Mines Ltd.....*	1.00		66c	66c	1,400	66c	87c
Siscoe Gold.....*	1	45c	34c	46c	7,850	31c	49c
Sladen-Malartic Mines Ltd.....*	1.00		25c	25c	100	18c	31c
Wood Cadillac Mines Ltd.....*	1.00		2 3/4c	2 3/4c	700	2 1/2c	4c
Wright-Hargreaves Mines.....*			2.50	2.50	300	1.90	2.68
Oils—							
Brown Oil Corp Ltd.....*			4c	4c	500	4c	4c
Home Oil Co Ltd.....*			2.36	2.40	1,500	2.35	2.70
Homestead Oil & Gas Ltd.....*	1.00		4 1/2c	4 1/2c	500	2c	6 1/4c
Royalite Oil Co Ltd.....*			17 1/2	17 1/2	20	17	19

CANADIAN MARKETS - - Listed and Unlisted

Toronto Stock Exchange

May 30 to June 5, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Abitibi Power & Paper 6% pfd.	100	—	4 1/2	4 1/2	50	4	May	7 Jan
7% preferred	100	5	5	5	30	5	Jun	5 1/2 Apr
Acme Gas & Oil	—	—	4c	4c	500	4c	May	10c Jan
Alberta Pacific Grain preferred	100	—	25	25	50	21 1/2	Apr	27 Jan
Aldermac	—	10c	7 1/2	10c	13,425	7 1/2	May	16 1/2c Mar
Anglo Canadian	—	—	3 1/2	4 1/2	8,800	3 1/2	May	55c Jan
Anglo-Huronian	—	—	2 1/2	2 1/2	200	1 7/8	Apr	2 1/2 Jan
Aunor	1	1.18	1.09	1.22	9,700	9 1/2	May	1 1/2 Jan
Bankfield Consolidated	—	—	3 1/2	3 1/2	2,000	3 1/2	May	5 1/2c Jan
Bank of Nova Scotia	100	—	270	271	15	269	Mar	27 1/2 Feb
Bank Toronto	100	225	225	230	65	225	Jun	255 Jan
Barkers Bread preferred	50	—	15	15	26	12	Apr	18 May
Base Metals	—	8c	8c	8c	2,500	6 1/2	Mar	9 1/2c Jan
Bear Expl.	1	3 1/2	3 1/2	3 1/2	13,000	2 1/2	Mar	6 1/2c Feb
Beattie Gold	—	—	70c	70c	1,250	56c	Apr	9 1/2c Jan
Beatty Bros class A	—	—	6 1/2	6 1/2	25	6 1/2	May	8 Jan
Bell Telephone	100	146	144	146	133	142	Apr	150 1/2 Jan
Bidgood Kirkland	—	—	5 1/2	6c	2,900	4 1/2	Mar	10c Jan
Blue Ribbon preferred	50	—	27	27	45	26	May	32 1/2 Feb
Blue Top "B"	—	—	9	9	20	8	Feb	9 1/2 Apr
Bobjo	1	9 1/2	9c	9 1/2	9,700	6c	Jan	9 1/2c May
Bonetal	1	12c	9c	12c	3,025	9c	May	32 1/2c Jan
Bralorne	—	7.45	7.00	7.45	1,945	6.60	May	9.30 Jan
Brazil Traction	—	8 1/2	8 1/2	8 1/2	1,142	6 1/2	Jan	8 1/2 Jun
Brewers & Distillers	5	4 1/2	4 1/2	4 1/2	10	4 1/2	Apr	4 1/2 Apr
British American Oil	16	—	15 1/2	16	478	13	Mar	18 Jan
British Columbia Packers	—	—	12 1/2	12 1/2	10	12 1/2	Jun	16 Jan
British Columbia Power A	19 1/2	—	19 1/2	19 1/2	55	18	Feb	22 Jan
British Columbia Oil	—	—	13 1/2	13 1/2	750	12 1/2	May	29 Apr
Broulan	1	46 1/2	42c	49c	21,650	36c	Mar	61c Jan
Brown Oil	—	—	4 1/2	4 1/2	800	4	Apr	7 Feb
Buffalo Ankerite	1.70	—	1.70	1.90	2,150	91c	Apr	2.80 Jan
Buffalo Canadian	—	—	2c	2c	1,500	1c	Mar	2 1/2c May
Build Prod.	—	—	13	13	100	11 1/2	Mar	14 May
Burlington Steel	—	—	8 1/2	8 1/2	5	7 1/2	May	8 1/2 May
Calgary & Ed.	1.10	—	98c	1.10	3,750	80c	Apr	1.20 Jan
Calmont Oils	1	15c	13 1/2	15c	3,700	11c	Apr	18c Jan
Canada Cement	—	—	4 1/2	4 1/2	50	4	May	5 Jan
Canada Maltng	—	—	36	36	10	31 1/2	Feb	37 1/2 Feb
Canada Packers	—	—	75	75	50	74 1/2	May	87 Jan
Canada Per Mort.	100	123	121	123	7	120	Feb	126 Jan
Canada Steamship Lines	—	—	7	7 1/2	355	5 1/2	Feb	7 1/2 May
Preferred	50	26 1/2	26 1/2	26 1/2	477	25 1/2	Mar	29 1/2 Jan
Canada Wire & Cable class A	—	—	52	52	10	49 1/2	Apr	57 Jan
Class B	—	—	20	20	15	19 1/2	May	24 1/2 Feb
Canadian Bank of Commerce	100	—	141	142	40	140	May	154 Feb
Canadian Breweries common	—	—	125	125	100	100	Jan	140 Apr
Preferred	—	—	29	29	15	28	May	30 1/2 Jan
Canadian Can.	—	—	6	6	75	4 1/2	Mar	6 Jan
Class A	20	17 1/2	17	17 1/2	230	16	Apr	22 Jan
Canadian Cannery class B	—	—	8 1/2	8 1/2	150	8	May	9 1/2 Jan
Canadian Car	—	—	5 1/2	5 1/2	175	4 1/2	Mar	6 Jan
Preferred	25	—	25 1/2	25 1/2	125	22	Jan	25 1/2 May
Canadian Celanese	—	—	26	26 1/2	95	21 1/2	Mar	26 1/2 Jan
Preferred	100	—	125	125	30	120	Mar	125 Feb
Canadian Dredge	—	—	11	11 1/2	320	9 1/2	Apr	14 1/2 Jan
Canadian Industrial Alcohol A	—	3 1/2	3 1/2	3 1/2	320	3c	Mar	3 1/2c Jan
Canadian Malartic	—	—	35c	40c	2,700	25c	Apr	46c Jan
Canadian Oil preferred	100	115	115	115	7	115	Jun	123 Feb
Canadian Pacific Ry.	25	5 1/2	5 1/2	5 1/2	4,308	5 1/2	Jun	6 1/2c Feb
Canadian Wirebound	—	—	18 1/2	18 1/2	20	17 1/2	Apr	20 Apr
Central Pat.	1	1.05	1.00	1.05	2,150	80c	Apr	1.30 Jan
Central Porcupine	1	7 1/2	6 1/2	7 1/2	3,362	5c	Apr	10 1/2c Jan
Chesterville	1	82c	75c	83c	15,800	70c	May	1.50 Jan
Cochenour Will.	1	71c	65c	72c	28,100	46c	Apr	72c Jun
Cockshutt Plow	—	—	6 1/2	6 1/2	295	5 1/2	Jan	6 1/2 May
Commonwealth Petroleum	—	—	20c	20c	1,000	18c	Apr	27c Feb
Consolidated Bakeries	—	—	10 1/2	10 1/2	240	10	Feb	10 1/2 Mar
Consolidated Smelting	5	37 1/2	37	37 1/2	579	37	Jun	39 Jan
Consumers Gas	100	113	111	115	77	110	May	132 Jan
Davies Petroleum	—	—	12 1/2	12 1/2	500	12c	May	17 1/2c Jan
Delnite Mines, Ltd.	1	49c	49c	49c	500	30c	Apr	49c Jun
Denison	—	—	4c	5 1/2	38,000	2 1/2	Mar	5 1/2c Jan
Distillers Seagrams	—	21 1/2	21 1/2	21 1/2	220	21	Mar	25 1/2 Jan
Dome Mines	—	—	13	14 1/2	975	10 1/2	Apr	17 1/2 Jan
Dominion Bank	100	—	175	175	6	172	May	191 Feb
Dominion Foundry common	—	17 1/2	17 1/2	17 1/2	70	16 1/2	Mar	18 1/2 Jan
Dominion Steel class B	25	9	8	9	2,401	6 1/2	Jan	9 1/2 Apr
Dominion Stores	—	—	4	4	100	3 1/2	May	5 Mar
Dominion Tar common	—	3 1/2	3 1/2	3 1/2	400	3	Apr	4 Feb
Dominion Woollens preferred	20	—	7 1/2	7 1/2	330	6 1/2	Mar	7 1/2 Feb
Duquesne	1	—	3 1/2	3 1/2	1,500	2 1/2	May	10c Jan
East Crest Oil	—	2 1/2	2 1/2	2 1/2	4,000	2c	Mar	4c Jan
Eastern Malartic	1	1.55	1.40	1.64	15,528	1.22	Apr	2.30 Jan
Eldorado	1	40c	40c	41c	7,650	32c	Feb	49 1/2c Jan
English Electric class A	—	—	22	22	20	22	May	29 1/2 Jan
Equitable Life	25	—	5	5	152	4 1/2	Feb	5 May
Falconbridge	—	2.60	2.60	2.70	1,635	2.55	May	3.60 Jan
Fanny Farmer	1	16	15 1/2	16 1/2	300	15	Mar	22 Jan
Federal Kirk	—	—	2c	2 1/2	3,000	1 1/2	Apr	2 1/2c Jan
Fleet Aircraft	—	—	2 1/2	3	200	2 1/2	Apr	3 1/2 Jan
Ford class A	—	17 1/2	17 1/2	17 1/2	1,440	14 1/2	Mar	17 1/2 Jan
Francœur	—	26c	25c	26c	4,000	19c	Apr	42 1/2c Jan
Gatineau Power common	—	5 1/2	5 1/2	5 1/2	50	4 1/2	Mar	6 Jan
5% preferred	100	—	74	75	28	61 1/2	Apr	77 1/2 Jan
General Steel Wares	—	5 1/2	5 1/2	5 1/2	335	5	May	6 Apr
Gillies Lake	1	—	3c	3c	1,100	3	May	4 May
Gods Lake	—	10 1/2	9 1/2	11c	12,500	9c	Apr	20c Jan
Gold Eagle	1	—	5 1/2	5 1/2	1,100	3 1/2	Mar	6c May
Golden Gate	1	—	1 1/2	1 1/2	1,500	1c	May	3 1/2c Jan
Goodyear	—	—	34 1/2	35	125	31 1/2	Apr	60 Jan
Preferred	50	49 1/2	49 1/2	50	135	39	Mar	50 Jun
Great Lakes Paper (voting trust)	—	—	175	200	110	125	May	250 Mar
Preferred (voting trust)	—	—	12	12	71	11 1/2	May	16 1/2 Feb
Gunnar	1	—	8 1/2	9 1/2	3,000	7c	May	13c Jan
Gypsum	—	—	3	3	20	2 1/2	Mar	3 1/2 Jan
Hard Rock	1	46c	46c	46c	1,300	32c	Apr	55c Jan
Hinde & Dauch	—	—	12 1/2	12 1/2	25	9 1/2	Mar	12 1/2 May
Hollinger	5	8.40	7.90	8.40	1,870	6.70	Mar	10.50 Jan
Home Oil	—	—	2.35	2.50	8,810	2.31	Mar	2.70 Feb
Homestead	1	3 1/2	3 1/2	4 1/2	6,040	2 1/2	Feb	6 1/2c Apr
Honey Dow, Ltd.	—	19	19	19	10	16	Jan	19 Jun
Hudson Bay	—	24 1/2	23 1/2	24 1/2	1,347	21 1/2	Apr	28 1/2 Jan
Huron & Erie	100	—	53	53	10	46	Apr	55 Jan
20% paid	100	—	7	7	25	7	Jun	8 1/2 Jan
Imperial Bank	—	—	175	180	48	175	Jun	204 Jan
Imperial Oil	—	8 1/2	8 1/2	8 1/2	2,628	7 1/2	Mar	9 1/2 Jan
Imperial Tobacco ord.	5	9 1/2	9 1/2	9 1/2	290	9 1/2	Apr	12 1/2 Jan
Imperial Varnish & Color common	—	—	8 1/2	9	50	8 1/2	Jun	9 Jun
Preferred	—	—	27 1/2	27 1/2	10	27 1/2	Jun	27 1/2 Jun
Inspiration	1	25c	24c	25c	4,100	20c	Apr	30c Jan
International Metal class A	—	—	5 1/2	5 1/2	50	5	May	7 1/2 Jan
Preferred	100	—	92 1/2	93	40	89	May	99 Jan
International Milling 5% preferred	100	—	113 1/2	113 1/2	25	111 1/2	Feb	115 Jan
International Nickel	—	31 1/2	30 1/2	31 1/2	1,119	29 1/2	Apr	36 1/2 Jan
International Petroleum	—	12 1/2	11 1/2	12 1/2	1,702	11 1/2	Mar	13 1/2 Feb
Jack Waite Mining Co.	1	—	8 1/2	8 1/2	500	8c	Mar	20c Jan
Jason Mines	1	—	15c	15 1/2c	1,500	15c	Mar	29 1/2c Jan
Jellicoe Mines	1	—	2c	2c	500	2c	May	2 1/2c Mar
Kerr-Addison	1	4.15	3.75	4.15	13,070	2.93	Mar	4.35 Feb
Kirkland Lake	1	—	44c	50c	5,925	40c	May	62c Jan
Lake Shore	1	910	850	910	2,785	6.75	Apr	12 Jan
Lamaque G.	—	—	3.40	3.65	815	3.15	May	4.15 Jan
Lapa Cadillac Gold Mines	1	6 1/2	5c	7c	16,200	4c	May	8c Jan

For footnotes see page 2176.

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Low	High	for Week Shares	Low	High
Laura Secord	3	8	7 3/4	8 1/4	315	6 1/2	Mar 10 1/2
Leitch	1	58c	50c	58c	20,650	38 1/2	Feb 58c
Little Long Lac	—	1.05	1.03	1.07	4,360	92c	Apr 1.35
Loblaw Groc class A	—	20 1/2	19 1/2	20 1/2	347	19 1/2	Jun 26 1/2
Class B	—	—	18 1/2	19	175	18 1/2	Apr 23 1/2
Macassa	1	2.40	2.28	2.40	6,880	2.02	Apr 2.85
MacLeod-Cockshutt	1	1.45	1.34	1.50	3,050	1.05	Apr 1.68
Madsen Red Lake	1	52c	44c	54c	25,802	30c	Mar 54c
Malartic Gold Fields	1	1.75	1.48	1.78	34,450	1.15	Mar 2.22
Maple Leaf Milling	—	—	2 1/2	2 1/2	200	1.50	Mar 2.75
Massey-Harris common	—	3 1/2	3 1/2	3 1/2	1,477	2 1/2	Apr 3 1/2
Preferred	20	12 1/2	12 1/2	12 1/2	1,045	10 1/2	Apr 12 1/2
McColl-Fontenac Oil preferred	100	74 1/2	74 1/2	75	15	74	May 95
McIntyre Porcupine Mines	5	40	39 1/2	40	228	36	May 45 1/2
McKenzie-Red Lake	1	67c	63c	68c	11,900	50c	Apr 1.04
McLellan Gold Mines	1	—	1c	1c	500	1c	May 2 1/2
McWatters	—	—	8c	8c	1,600	6 3/4	Apr 10c
Mercury Mills new	—	3	3	3	100	2	Mar 3
Mining Corp of Canada	—	1.20	1.02	1.24	4,395	95c	May 1.40
Model Oils	1	—	16c	16c	500	13c	Mar 20c
Monarch Knitting preferred	100	—	59	60	100	59	Jun 65
Moneta	1	29c	27c	29c	7,750	20c	May 29c
Moore Corp	—	42	39 1/2	42	181	39 1/2	Apr 45
National Grocers common	—	4 1/2	4 1/2	4 1/2	25	4 1/2	May 4 1/2
National Sewer Pipe class A	—	—	8 1/2	8 1/2	200	8 1/4	Apr 9
National Steel Car Corp	—	—	29	30	60	28	Apr 34 1/2
Naybob	1	14 1/2	11c	16 1/2	24,600	8 1/2	Apr 23c
Negus	1	—	38c	38c	500	33c	May 50c
Nipissing	5	90c	90c	95c	475	85c	May 1.04
Noranda	—	45 1/4	44 1/2	45 1/2	1,183	41	Mar 52
Northern Mining Corp	—	75c	68c	78c	9,700	61 1/2	Apr 90c
O'Brien Gold	1	73 1/2	64c	75c	5,140	48c	Apr 90c
Okalta Oils	—	—	26c	26c	1,000	23c	Apr 38c
Omega	1	—	8c	9c	1,000	5 1/2	Jan 10c
Ontario Nickel	1	14c	13 1/2	15 1/2	172,200	6 1/2	Feb 16c
Orange Crush, common	—	60c	60c	60c	100	45c	May 60c
Preferred	—	1.60	1.60	1.60	100	1.25	Apr 3
Pacalita Oils	—	—	3 1/2	3 1/2	4,000	2c	May 4 1/2
Page-Hersey Tubes	—	99	99	99	5	92	Mar 103 1/2
Pamour	—	60c	57c	60c	2,200	52c	May 85c
Partanen Malartic Gold Mines	1	1 1/2	1 1/2	1 1/2	4,000	1 1/2	Feb 2c
Paymaster	1	17c	16 1/2	17c	8,125	12c	Feb 17c
Peoples Credit Securities	—	—	5	5	110	5	Jun 5 1/2
Perron	—	1.06	1.00	1.06	8,665	1.00	Mar 1.35
Pickle-Crow	1	1.90	1.70	1.94	4,995	1.38	May 2.35
Pioneer	1	1.32	1.30	1.35	3,875	1.30	Jun 2.20
Porto Rico preferred	100	28 1/2	28 1/2	28 1/2	22	28 1/2	Jun 98 1/2
Powell Rouyn Gold Mines	1	61c	55c	62c	8,850	42c	Mar 75c
Voting trust	1	58c	53c	58c	2,000	53c	Jun 53c
Power Corporation	—	3 1/2	3 1/2	3 1/2	60	2 1/2	Apr 4 1/2
Premier	1	54c	52 1/2	54c	4,000	39c	Apr 57c
Premier Metals	1	3 1/2	3 1/2	3 1/2	25	3	Apr 4 1/2
Preston East Dome	1	2.14	1.91	2.16	18,900	1.64	Mar 3.20
Queensston	1	17c	14c	17c	2,000	8c	Apr 39c
Roche Long Lac Gold Mines	1	—	3c	3c	2,000	2c	May 3c
Royal Bank of Canada	100	—	148	149	26	146	May 155
Royalite	—	18	17 1/2	17 1/2	74	16 1/2	Apr 19 1/2
Russell Industries	10	—	15	15	100	12	May 15 1/2
San Antonio	1	1.85	1.65	1.85	4,871	1.35	Feb 2.05
Senator Rouyn	1	—	15c	18c	7,800	9c	Mar 18c
Shawinigan Water & Power	—	—	13	13	25	12 1/2	Mar 14
Sheep Creek	50c	76c	76c	76c	500	68c	Apr 78c
Sherritt-Gordon	1	70c	62c	70c	14,908	62c	Jun 97c
Sigma	1	—	4.75	4.90	375	4.05	May 6.00
Silverwoods Dairies	—	8 1/2	8 1/2	8 1/2	135	6 1/2	Apr 8 1/2
Simpsons Ltd class B	—	—	1.10	1.10	24	1	May 2
Preferred	100	—	71 1/2	71 1/2	5	65	May 89 1/2
Siscoe Gold	1	—	36c	46c	13,600	30c	May 49c
Sladen-Malartic	1	—	25c	26c	6,000	17c	Apr 34c
Slave Lake	1	—	1 1/2	1 1/2	13,500	1c	Apr 7c
South End Petroleum	—	2 1/2	2 1/2	3c	4,500	2 1/2	Jun 5c
Standard Chemical	—	10	9 1/2	9 1/2	138	9 1/2	Jan 11
Standard Paving & Material	—	—	4 1/2	5c	250	4c	Mar 5c
Standard Radio	—	—	6 1/2	3 1/2	1,325	3	Jan 3 1/2
Steel Co of Canada	—	61 1/4	61	61 1/4	30	57	Mar 63 1/2
Steel Co of Canada preferred	25	—	68	69	60	67	Apr 70 1/2
Steep Rock	—	1.58	1.41	1.72	29,153	1.30	Mar 1.96
Straw Lake	—	—	1c	1c	1,000	1c	Apr 1 1/2
Sud Basin	—	—	1.55	1.55	100	1.15	Apr 1.60
Sullivan	1	60c	55c	60c	1,550	50c	Apr 61c
Sylvanite	1	1.65	1.45	1.60	1,500	1.15	Mar 1.98
Tamblin	—	10	10	10	111	8 1/2	May 11 1/2
Teck-Hughes	1	1.75	1.70	1.80	9,586	1.55	Apr 2.34
Turnbull	1	—	85c	85c	600	80c	May 1.10
Toronto Elevator preferred	50	48	47 1/2	48	105	48	May 50
Transcontinental Resources	—	35c	33c	35c	700	28c	May 50c
Union Gas	—	7 1/2	7 1/2	7 1/2	510	7 1/2	Apr 10 1/2
United Fuel A	50	30	30	30	45	29	Apr 36
Class B	25	—	3 1/4	3 1/2	292	2 1/2	Mar 3 1/2
United Steel	—	3 3/4	3 3/4	3 3/4	415	2 3/4	Mar 4 1/2
Upper Can	1	90c	85c	93c	8,050	59c	Apr 1.24
Ventures	—	4.30	3.90	4.30	1,760	3	Apr 4.30
Vermilata	1	11 1/2	10 1/2	11 1/2	28,500	5 1/2	Jan 13c
Vulcan Oils	1	—	15c	17c	3,300	15c	Mar 22c
Waite-Amulet	—	4.30	4.20	4.35	2,387	4.00	Mar 4.80
Walker (Hiram) G & W common	—	42 1/4	42	42 1/4	25	40	Mar 50
Preferred	—	19 1/2	19 1/2	19 1/2	25	18 1/2	Apr 21
Wendigo	1	—	14c	14c	2,200	8c	Apr 15c
Western Canada Flour Mills	100	—	26	26	30	18	Mar 26
Westons	—	—	10	10 1/2	35	9 1/2	Apr 11 1/2
Preferred	100	90	90	90	5	90	Jun 94 1/2
Winnipeg Electric class A	—	90c	80c	1.00	145	75c	Apr 1.15
Class B	—	—	90c	90c	110	90c	Jun 1.25
Wood (Alexander) preferred	100	—	72	72	10	70	Mar 80
Wright-Hargreaves	—	2.60	2.30	2.60	7,380	1.81	Apr 2.90
York Knitting Mills	—	—	4 1/2	4 1/2	50	4 1/2	Jun 5

OVER-THE-COUNTER MARKETS

Quotations for Friday, May 29

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	111	115	Home	5	26	27 1/2
Aetna	10	47	49	Homestead Fire	10	13 1/2	14 1/2
Aetna Life	10	25 1/2	26 1/2	Insur Co of North America	10	65 1/2	66 1/2
Agricultural	25	56 1/2	59 1/2	Jersey Insurance of N Y	20	28	30 1/2
American Alliance	10	18 1/2	20 1/2	Knickerbocker	5	7 1/2	8 1/2
American Equitable	5	16 1/2	18 1/2	Lincoln Fire	5	2 1/2	3 1/2
Amer Fidelity & Casualty	5	8 1/2	10 1/2	Maryland Casualty	1	1 1/2	2 1/2
American Home	10	5 1/2	7 1/2	Massachusetts Bonding	12 1/2	51 1/2	54 1/2
American of Newark	2 1/2	12	13	Merchant Fire Assur	5	40 1/2	43 1/2
American Re-Insurance	10	40 1/2	42 1/2	Merch & Mfrs Fire N Y	4	6	7
American Reserve	10	10 1/2	11 1/2	National Casualty	10	19 1/2	20 1/2
American Surety	25	47 1/2	49 1/2	National Fire	10	54	56
Automobile	10	30 1/2	32 1/2	National Liberty	2	6 1/2	7 1/2
Baltimore American	2 1/2	6 1/2	7 1/2	National Union Fire	20	138	143
Bankers & Shippers	25	66	69	New Amsterdam Casualty	2	17 1/2	18 1/2
Boston	100	500	520	New Brunswick	10	26 1/2	28 1/2
Camden Fire	5	18 1/2	19 1/2	New Hampshire Fire	10	40 1/2	42 1/2
Carolina	10	23 1/2	25 1/2	New York Fire	5	12 1/2	13 1/2
City of New York	10	17 1/2	18 1/2	North River	2.50	19 1/2	20 1/2
Connecticut General Life	10	23 1/2	25 1/2	Northeastern	5	4	4 1/2
Continental Casualty	5	28 1/2	30 1/2	Northern	12.50	74	78
Eagle Fire	2 1/2	3 1/2	4 1/2	Northwestern National	25	114	120
Employers Re-Insurance	10	38 1/2	41 1/2	Pacific Fire	25	85 1/2	90
Excess	5	6 1/2	7 1/2	Pacific Indemnity Co	10	33 1/2	35 1/2
Federal	10	35 1/2	37 1/2	Phoenix	10	77 1/2	80 1/2
Fidelity & Deposit of Md	20	110	115	Preferred Accident	5	12 1/2	14 1/2
Fire Assn of Phila	10	50 1/2	53	Providence-Washington	10	28 1/2	30 1/2
Fireman's Fd of San Fr	25	90	93	Reinsurance Corp (NY)	2	4 1/2	5 1/2
Firemen's of Newark	5	8 1/2	9 1/2	Republic (Texas)	10	20 1/2	21 1/2
Franklin Fire	5	24 1/2	26 1/2	Revere (Paul) Fire	10	19 1/2	21 1/2
General Reinsurance Corp	5	37 1/2	39 1/2	Rhode Island	5	4	5
Georgia Home	10	20 1/2	23	St Paul Fire & Marine	62 1/2	229	237
Gibraltar Fire & Marine	10	17 1/2	19	Seaboard Surety	10	40 1/2	42 1/2
Glens Falls Fire	5	33 1/2	35 1/2	Security New Haven	10	34 1/2	36 1/2
Globe & Republic	5	8 1/2	9 1/2	Springfield Fire & Marine	25	103	107
Globe & Rutgers Fire com	15	6 1/2	8	Standard Accident	10	48 1/2	50 1/2
2d preferred	15	62 1/2	65 1/2	Stuyvesant	5	2 1/2	3 1/2
Great Amer Indemnity	2	9 1/2	10 1/2	Sun Life Assurance	100	180	210
Great American	5	23 1/2	24 1/2	Travelers	100	354	364
Halifax	10	11 1/2	12 1/2	U S Fidelity & Guaranty Co	2	23 1/2	24 1/2
Hanover	10	22 1/2	23 1/2	U S Fire	4	42 1/2	44 1/2
Hartford Fire	10	84 1/2	87 1/2	U S Guarantee	10	69	72
Hartford Steam Boiler	10	41 1/2	44 1/2	Westchester Fire	2.50	30 1/2	31 1/2
Home Fire Security	10	1 1/2	2				

Investing Companies

	Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities	1	5.75	6.25	Group Securities—			
Affiliated Fund Inc	1 1/2	1.76	1.96	Agricultural shares	4.20	4.63	
Amerex Holding Corp	10	13 1/2	15 1/2	Automobile shares	3.41	3.76	
American Business Shares	1	2.25	2.47	Aviation shares	5.25	5.78	
American Foreign Investing	10c	9.81	10.75	Building shares	4.04	4.45	
Assoc Stand Oil Shares	2	3 1/2	4 1/2	Chemical shares	4.66	5.13	
Aviation Capital Inc	1	14.24		Electrical Equipment	6.06	6.67	
Axe-Houghton Fund Inc	1	8.95	9.62	Food shares	3.19	3.52	
Bankers Nat Investing—				General bond shares	5.45	5.99	
Δ Common	1	2 1/2	3 1/2	Merchandise shares	3.73	4.11	
Δ 6% preferred	5	3 1/2	4 1/2	Mining shares	4.22	4.65	
Basic Industry Shares	10	2.64		Petroleum shares	3.57	3.94	
Boston Fund Inc	5	11.40	12.26	Railroad shares	2.47	2.73	
Broad Street Invest Co Inc	5	17.81	19.25	RR Equipment shares	2.52	2.79	
Bullock Fund Ltd	1	10.07	11.04	Steel shares	3.51	3.87	
Canadian Inv Fund Ltd	1	2.40	3.00	Tobacco shares	3.08	3.40	
Century Shares Trust	*	21.64	23.27	Utility shares	2.22	2.47	
Chemical Fund	1	7.80	8.44	ΔHuron Holding Corp	1	5c	10c
Christiana Securities com	100	1730	1830	Income Foundation Fund Inc	10c	1.11	1.21
Preferred	100	134	139	Common			
Commonwealth Invest	1	3.03	3.29	Incorporated Investors	5	12.18	13.10
Consol Investment Trust	1	24 1/2	26 1/2	Independence Trust Shares	*	1.61	1.84
Corporate Trust Shares	1	1.71		Institutional Securities Ltd—			
Series AA	1	1.65		Aviation Group shares	10.06	11.03	
Accumulative series	1	1.65		Bank Group shares	64c	71c	
Series AA mod	1	1.98		Insurance Group shares	97c	1.07	
Series ACC mod	1	1.98		Investment Co of America	10	15.57	16.93
ΔCrum & Forster common	10	21	23	Investors Fund C	1	7.81	8.00
Δ 8% preferred	100	118 1/2		Keystone Custodian Funds—			
Crum & Forster Insurance	10	24 1/2	26 1/2	Series B-1	25.90	28.42	
Δ 7% preferred	100	111 1/2		Series B-2	21.14	23.21	
ΔCumulative Trust Shares	*	3.37		Series B-3	14.43	15.82	
ΔDelaware Fund	1	13.84	14.96	Series B-4	7.14	7.85	
Diversified Trust Shares	1	2.65		Series K-1	11.82	12.95	
Series C	1	3.85	4.45	Series K-2	9.56	10.57	
Series D	2.50	3.85	4.45	Series S-2	9.31	10.25	
Dividend Shares	25c	66c	97c	Series S-3	6.83	7.53	
Eaton & Howard	1	14.95	15.89	Series S-4	2.35	2.61	
Balance Fund	1	8.82	9.36	Loomis Sayles Mut Fund	*	68.50	69.90
Equitable Invest Corp (Mass)	5	19.80	21.29	Loomis Sayles Sec Fund	10	27.93	28.50
Equity Corp \$3 conv pfd	1	14	14 1/2	Manhattan Bond Fund Inc—			
Fidelity Fund Inc	5	12.63	13.59	Common	10c	6.59	7.25
First Mutual Trust Fund	5	4.54	5.08	Maryland Fund Inc	10c	3.00	3.60
Fiscal Fund Inc	10c	1.33	1.60	Mass Investors Trust	1	14.97	16.10
Bank stock series	10c	2.24	2.60	Mass Investors 2d Fund	1	7.06	7.59
Fixed Trust Shares A	10	6.74		Mutual Invest Fund Inc	10	7.19	
Foundation Trust Shares A	1	2.70	3.20	Nation-Wide Securities—			
Fundamental Invest Inc	2	12.42	14.71	(Colo) series B shares	*	2.41	
Fundamental Trust Shares A	2	3.41	4.16	(Md) voting shares	25c	89c	99c
B	1	3.13		National Investors Corp	1	4.37	4.72
General Capital Corp	*	23.48	25.25	National Security Series—			
General Investors Trust	1	3.64	3.92	Bond series	5.64	6.22	
				Income series	3.29	3.65	
				Low priced bond series	4.67	5.15	
				Preferred stock series	5.05	5.60	
				New England Fund	1	9.15	9.87

	Par	Bid	Ask		Par	Bid	Ask
New York Stocks Inc—				Sovereign Investors	1	4.62	5.14
Agriculture	6.08	6.70		Spencer Trask Fund	*	10.74	11.42
Automobile	3.77	4.16		Standard Utilities Inc	50c	10c	12c
Aviation	7.58	8.34		State St Investment Corp	*	54.87	59.44
Bank stock	6.01	6.62		Super Corp of Amer AA	1	1.77	
Building supply	4.22	4.66		Trustee Stand Invest Shs—			
Chemical	6.58	7.24		Δ Series A	1	1.64	
Electrical equipment	5.34	5.88		Δ Series D	1	1.54	
Insurance stock	8.14	8.95		Trustee Stand Oil Shares—			
Machinery	5.77	6.36		Δ Series A	1	4.10	
Metals	5.37	5.92		Δ Series B	1	4.00	
Oils	5.94	6.54		Trusted Amer Bank Shs—			
Railroad	2.73	3.01		Class B	25c	33c	
Railroad equipment	4.07	4.49		Trusted Industry Shares	25c	58c	66c
Steel	4.59	5.06		Union Bond Fund series B		15.16	16.57
No Amer Bond Trust cdfs	36 1/2			Series C		5.20	5.69
North Amer Trust shares				U S El Lt & Pwr Shares A		10 1/2	
Series 1953	1.50			B		1.04	
Series 1955	1.88			Wellington Fund	1	12.06	13.32
Series 1956	1.84						
Series 1958	1.49						
Plymouth Fund Inc	10c	29c	34c				
Putnam (Geo) Fund	1	10.54	11.27				
Quarterly Inc Shares	10c	4.00	4.75				
Republic Invest Fund	1	2.39	2.69				
Scudder, Stevens & Clark							
Fund, Inc		72.21	73.67				
Selected Amer Shares	2 1/2	6.59	7.18				
Selected Income Shares	1	2.98					

New York Bank Stocks

	Par	Bid	Ask		Par	Bid	Ask
Bank of Manhattan Co	10	13 1/2	14 1/2	National Bronx	50	45	50
Bank of Yorktown	66 1/2	42		National City	12 1/2	23 1/2	24 1/2
Bensonhurst National	50	90		National Safety	12 1/2	10	11 1/2
Chase National	13.55	24 1/2	25 1/2	Penn Exchange	10	11 1/2	14 1/2
Commercial National	100	143	151	Peoples National	50	45	51
Fifth Avenue	100	530	560	Public National	17 1/2	26 1/2	28 1/2
First National of N Y	100	1080	1110	Sterling National	25	21 1/2	23 1/2
Merchants	100	135	145				

New York Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of New York	100	267	277	Guaranty	100	214	219
Bankers	10	35	37	Irving	10	9 1/2	10 1/2
Bronx County	35	8	11 1/2	Kings County	100	1110	
Brooklyn	100	53 1/2	57 1/2	Lawyers	25	22 1/2	25 1/2
Central Hanover	20	64 1/2	67	Manufacturers common	31	32 1/2	
Chemical Bank & Trust	10	35	37	Preferred	20	52 1/2	54 1/2
Clinton	50	38	41	Morgan (J P) & Co	100	155	165
Colonial	25	8 1/2	9 1/2	New York	25	63 1/2	66 1/2
Continental Bank & Trust	10	10 1/2	11 1/2	Title Guarantee & Trust	12	3	3 1/2
Corn Exchange Bank & Trust	20	30 1/2	31 1/2	Trade Bank & Trust	10	16	20
Empire	50	36	39	Underwriters	100	82	
Fulton	100	150	168	United States	100	1015	1055

Obligations Of Governmental Agencies

	Bid	Ask		Bid	Ask
Commodity Credit Corp—			Reconstruction Finance Corp—		
3 1/2% May 1, 1943	100.7	100.9	1% July 1, 1942	100.7	
11 1/2% Feb 15, 1945	100.2	100.4	1 1/2% Oct 15, 1942	100.1	100.9
Federal Home Loan Banks—			1 1/2% July 15, 1943	100.14	100.16
1 1/2% Sep 1, 1942	0.70	0.60	1 1/2% Apr 15, 1944	100.2	100.4
1 1/2% Dec 1, 1942	0.80	0.70	U S Housing Authority		
1 1/2% Feb 1, 1943	0.90	0.80	1 1/2% notes Feb 1, 1944	101.1	101.4
2 1/2% Apr 1, 1943	100.31	101.3	Other Issues		
Federal Natl Mtge Assn—			U S Conversion 3s	1946	108 1/2
2s May 16, 1943	100.29	101.1	U S Conversion 3s	1947	110
Call Nov. 16, 1942 at 100 1/2			Panama Canal 3s	1961	127
1 1/2% Jan. 3, 1944	100.30	101.2			
Call Jan. 3, 1943 at 100 1/2					

Quotations For Recent Bond Issues

	Bid	Ask		Bid	Ask
Cent Ill Pub Serv 3½s, 1971-----	102	102½	Public Service Elec & Gas 3s 1972	104¾	105
			Public Service of Indiana		
Macy (R H) 2½s 1952-----	98	98¾	3½s 1972	101¾	102½
Natl Distillers 3¼s 1949-----	98¾	98¾	Southern Natural Gas Pipe Line		
Penn Electric 3½s, 1972-----	106¾	106¾	3¼s, 1956	103½	104¼
Philip Morris 3s 1962-----	102¼	102¾	Wisconsin Pwr & Lgt 3¼s, 1971	103¾	104¼

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 6, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.3% above those for the corresponding week last year. Our preliminary total stands at \$7,784,861,463 against \$7,762,998,836 for the same week in 1941. At this center there is a decrease for the week ended Friday of 10.8%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended June 6—

	1942	1941	%
New York	3,372,116,398	3,778,343,617	-10.8
Chicago	358,755,667	354,711,090	+1.1
Philadelphia	515,000,000	462,000,000	+11.5
Boston	274,232,934	276,032,874	-0.7
Kansas City	122,123,847	97,926,386	+24.7
St. Louis	139,400,000	115,400,000	+20.8
San Francisco	173,754,000	182,048,000	-4.6
Pittsburgh	171,885,414	145,056,766	+18.5
Cleveland	144,986,646	111,735,907	+29.8
Baltimore	104,003,044	112,106,877	-7.2
Ten cities, five days	5,376,257,950	5,635,361,517	-4.6
Other cities, five days	1,111,126,603	1,018,792,055	+9.1
Total all cities, five days	6,487,384,553	6,654,153,572	-2.5
All cities, one day	1,297,476,910	1,108,845,264	+17.0
Total all cities for week	7,784,861,463	7,762,998,836	+0.3

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended May 30. For that week there was an increase of 2.6%, the aggregate of clearings for the whole country having amounted to \$6,099,601,192 against \$5,943,602,171 in the same week in 1941. Outside of this city there was an increase of 11.9%, the bank clearings at this center having recorded a decrease of 5.0%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that the New York District (including this city) recorded a decrease of 4.8%. The best gain was had in the San Francisco District where there was a 32.0% increase. At Richmond there was a 30.2% gain in volume of checks cleared; Kansas City followed with an improvement of 26.7%. Atlanta was next with a rise of 21.5%, Cleveland of 12.3% and Philadelphia of 10.7%. St. Louis followed closely with 10.3%. Boston had an increase of 8.0%, Dallas of 3.2% and the remaining two Districts had decreases of 1.0% for Minneapolis and 0.1% for Chicago.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

	1942	1941	Inc. or Dec.	1940	1939
Week Ended May 30					
Federal Reserve Districts					
1st Boston	279,974,416	259,226,562	+8.0	218,781,799	220,915,135
2d New York	3,372,116,398	3,778,343,617	-4.8	3,051,148,528	2,953,527,372
3d Philadelphia	515,000,000	462,000,000	+10.7	361,456,581	390,609,179
4th Cleveland	122,123,847	97,926,386	+24.7	276,510,894	258,987,896
5th Richmond	173,754,000	182,048,000	-4.6	137,806,515	113,134,709
6th Atlanta	171,885,414	145,056,766	+21.5	152,477,243	123,541,094
7th Chicago	139,400,000	115,400,000	+20.8	371,593,699	348,490,944
8th St. Louis	173,754,000	182,048,000	-4.6	140,983,702	122,473,790
9th Minneapolis	171,885,414	145,056,766	+10.3	87,399,331	90,022,588
10th Kansas City	144,986,646	111,735,907	+26.7	111,741,795	113,626,866
11th Dallas	104,003,044	112,106,877	+3.2	55,904,413	47,132,098
12th San Francisco	300,323,370	227,443,438	+32.0	210,905,839	207,810,019
Total	6,099,601,192	5,943,602,171	+2.6	5,176,710,339	4,990,271,690
Outside New York City	3,000,896,598	2,682,767,249	+11.9	2,223,203,225	2,135,611,575
Canada	358,723,802	310,122,617	+15.7	305,828,392	340,271,577

We now add our detailed statement showing the figures for each city for the week ended May 30 for four years:

Clearings at—	1942	1941	Inc. or Dec.	1940	1939
First Federal Reserve District—Boston—					
Maine—Bangor	554,825	608,534	-8.8	519,253	520,337
Portland	3,398,746	2,221,165	+53.0	1,839,237	1,755,957
Massachusetts—Boston	241,463,691	219,347,214	+10.1	184,908,650	187,600,768
Fall River	716,408	654,778	+9.4	504,199	588,572
Lowell	422,611	419,291	+0.8	304,537	320,685
New Bedford	666,407	621,035	+7.3	510,902	546,324
Springfield	2,722,147	2,981,696	-8.7	2,974,530	2,796,730
Worcester	2,037,344	2,190,432	-7.0	1,677,196	1,760,590
Connecticut—Hartford	10,400,882	11,736,793	-11.4	10,396,615	10,931,201
New Haven	4,587,648	4,647,629	-1.3	3,991,080	4,133,992
Rhode Island—Providence	12,630,700	13,238,100	-4.6	10,627,400	9,390,800
New Hampshire—Manchester	373,007	559,895	-33.4	528,200	569,171
Total (12 cities)	279,974,416	259,226,562	+8.0	218,781,799	220,915,135
Second Federal Reserve District—New York—					
New York—Albany	6,635,992	7,390,651	-10.2	7,049,885	8,261,721
Binghamton	991,772	1,034,183	-4.1	1,062,042	967,795
Buffalo	42,300,000	38,700,000	+9.3	31,600,000	31,700,000
Elmira	698,889	609,811	+14.6	458,573	650,059
Jamestown	770,801	966,448	-20.2	762,690	866,730
New York	3,098,704,594	3,260,834,922	-5.0	2,953,507,114	2,854,660,115
Rochester	6,536,444	8,510,386	-23.2	7,131,172	8,135,747
Syracuse	3,575,625	4,802,577	-25.5	4,192,525	5,722,258
Connecticut—Stamford	6,554,026	5,155,325	+27.1	4,663,567	3,965,639
New Jersey—Montclair	292,193	360,820	-19.0	437,397	426,757
Newark	17,467,674	19,195,886	-9.0	20,015,272	17,052,362
Northern New Jersey	22,039,011	22,165,732	-0.6	20,268,291	21,118,189
Total (12 cities)	3,206,567,021	3,369,726,742	-4.8	3,051,148,528	2,953,527,372
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	438,597	465,547	-5.8	342,211	457,942
Bethlehem	398,645	489,420	-18.5	422,921	417,548
Chester	341,099	440,829	-22.6	265,012	350,171
Lancaster	1,288,961	1,309,083	-1.5	1,129,346	1,097,407
Philadelphia	489,000,000	442,000,000	+10.6	351,000,000	380,000,000
Reading	1,122,828	1,330,534	-15.6	1,227,773	1,227,773
Scranton	1,838,405	2,090,428	-12.1	2,368,937	2,403,043
Wilkes-Barre	891,929	1,002,170	-11.0	897,692	932,949
York	1,364,413	1,465,741	-6.9	1,339,804	1,377,246
New Jersey—Trenton	6,163,000	3,673,500	+67.8	2,459,500	2,345,100
Total (10 cities)	502,848,177	454,267,252	+10.7	361,456,581	390,609,179
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	2,480,962	2,749,378	-9.8	1,895,595	1,723,856
Cincinnati	72,327,502	66,273,011	+9.1	53,625,809	54,634,296
Cleveland	146,093,445	121,406,106	+20.3	91,196,562	82,362,358
Columbus	9,902,800	9,403,300	+5.3	9,643,300	9,623,500
Mansfield	1,934,717	2,095,808	-7.7	1,235,857	1,323,949
Youngstown	2,380,396	3,355,688	+0.7	2,232,060	1,859,524
Pennsylvania—Pittsburgh	166,971,183	153,549,307	+8.8	116,681,711	107,460,413
Total (7 cities)	403,091,005	358,832,598	+12.3	276,510,894	258,987,896

	1942	1941	Inc. or Dec.	1940	1939
Week Ended May 30					
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	616,785	716,289	-13.9	543,178	370,887
Virginia—Norfolk	5,138,000	3,555,000	+44.5	2,481,000	1,909,000
Richmond	49,935,012	40,992,470	+21.8	34,266,925	26,534,963
South Carolina—Charleston	1,822,735	1,434,744	+27.0	1,134,743	991,328
Maryland—Baltimore	99,641,937	65,326,847	+52.5	75,521,372	61,396,808
District of Columbia—Washington	25,390,758	28,189,866	-9.9	23,859,297	21,931,723
Total (6 cities)	182,545,227	140,215,216	+30.2	137,806,515	113,124,709
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	4,858,359	4,205,109	+15.5	3,642,647	3,473,997
Nashville	24,860,343	20,009,475	+24.2	17,439,556	12,335,047
Georgia—Atlanta	91,100,000	72,900,000	+25.0	54,200,000	41,000,000
Augusta	1,959,547	1,467,414	+34.2	1,119,856	944,020
Florida—Jacksonville	1,500,000	1,312,678	+14.3	796,231	626,320
Alabama—Birmingham	28,779,167	25,991,000	+10.7	16,771,000	15,735,000
Mobile	37,679,104	27,264,571	+38.2	20,681,073	19,636,074
Mississippi—Vicksburg	3,862,925	2,442,914	+58.1	2,497,842	1,643,567
Louisiana—New Orleans	174,634	105,906	+64.9	137,339	87,027
Total (10 cities)	242,994,924	199,946,693	+21.5	152,477,243	123,541,094
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	336,647	395,822	-14.9	229,333	256,789
Grand Rapids	2,841,523	3,377,437	-15.9	2,823,743	2,598,836
Lansing	2,484,334	1,771,364	+40.2	1,318,110	1,467,214
Indiana—Fort Wayne	2,132,067	1,921,050	+11.0	1,521,865	914,330
Indianapolis	20,429,627	19,380,000	+5.4	16,310,000	16,047,000
South Bend	2,016,310	2,324,289	-13.3	1,717,909	1,448,265
Terre Haute	6,000,000	5,271,203	+13.8	5,335,078	4,079,097
Wisconsin—Milwaukee	20,615,248	19,578,711	+5.3	17,810,237	17,462,653
Iowa—Cedar Rapids	1,160,953	1,170,373	-0.8	1,078,256	1,072,766
Des Moines	8,227,362	9,005,070	-8.6	8,858,568	8,053,695
Sioux City	5,101,738	3,506,942	+45.5	3,043,781	3,164,085
Illinois—Bloomington	362,039	451,982	-19.9	404,863	392,603
Chicago	322,241,308	337,430,363	-4.5	304,029,878	283,486,124
Decatur	1,332,654	1,012,049	+31.7	828,297	1,085,666
Peoria	3,709,515	4,317,699	-14.1	3,952,602	3,759,610
Rockford	1,407,963	1,473,074	-4.4	1,182,346	1,550,197
Springfield	1,322,643	1,508,057	-12.3	1,148,833	1,652,583
Total (17 cities)	401,721,931	413,895,485	-0.1	371,593,699	348,490,944
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	136,800,000	119,600,000	+14.4	94,700,000	86,200,000
Kentucky—Louisville	50,691,692	46,283,534	+9.5	29,111,326	23,096,143
Tennessee—Memphis	22,953,475	24,860,966	-7.7	16,704,376	12,539,647
Illinois—Quincy	641,000	603,000	+6.3	468,000	638,000
Total (4 cities)	211,086,167	191,347,500	+10.3	140,983,702	122,473,790
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	3,347,216	3,618,017	-7.5	2,719,725	2,367,466
Minneapolis	71,836,403	73,649,659	-2.5	55,743,531	60,766,425
St. Paul	28,028,166	27,260,959	+2.8	22,829,331	20,817,522
North Dakota—Fargo	2,159,482	2,138,905	+1.0	1,841,263	1,983,363
South Dakota—Aberdeen	778,913	772,535	+0.8	769,944	680,230
Montana—Billings	679,257	818,648	-17.0	671,247	670,491
Helena	2,970,873	2,666,525	+11.4	2,824,290	2,757,092
Total (7 cities)	109,800,310	110,925,248	-1.0	87,399,331	90,022,588
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	88,368	74,215	+19.1	88,752	73,022
Hastings	119,589	130,563	-8.4	107,446	152,113
Lincoln	2,538,574	2,340,654	+8.4	2,402,599	2,348,754
Omaha	41,866,167	29,383,017	+42.5	23,593,613	25,501,541
Kansas—Topeka	2,211,086	1,747,285	+26.5	1,334,235	1,486,611
Wichita	3,800,978	3,154,337	+20.5	2,458,044	2,571,807
Missouri—Kansas City	126,658,147	103,271,917	+22.6	78,845,064	78,229,402
St. Joseph	3,964,442	3,068,647	+29.2	2,277,745	2,321,533
Colorado—Colorado Springs	953,956	421,921	+126.1	107,003	346,091
Pueblo	611,276	687,777	-11.1	527,294	595,992
Total (10 cities)	182,812,583	144,281,033	+26.7	111,741,795	113,626,866
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	1,442,641	1,217,970	+18.4	1,232,658	1,277,702
Dallas	58,835,834	58,771,392	+0.1	43,018,000	33,922,017
Fort Worth	9,963,499	8,138,065	+22.4	6,243,177	6,359,747
Galveston	1,807,000	1,785,000	+1.2	2,031,000	2,469,000
Wichita Falls	771,739	841,082	-8.2	793,306	689,185
Louisiana—Shreveport	3,015,348	2,740,895	+10.0	2,586,272	2,414,447</

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories—10-Cent Extra Dividend—

The directors have declared an extra dividend of 10 cents per share in addition to the usual quarterly dividend of 40 cents per share on the common stock, both payable June 30 to holders of record June 11. An extra of 10 cents per share was paid on this issue on March 31, last, and on March 31, June 30 and Sept. 30, 1941, while on Dec. 24, 1941 an extra of 25 cents was paid.—V. 155, p. 2090.

Akron Canton & Youngstown Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$274,734	\$238,061	\$171,075	\$143,556
Net from railway	98,019	98,487	46,908	32,268
Net ry. oper. income	58,135	56,213	24,424	1,123
From Jan. 1—				
Gross from railway	1,048,381	953,998	743,289	640,759
Net from railway	364,610	396,677	247,109	180,581
Net ry. oper. income	204,601	241,125	137,767	56,493

—V. 155, p. 1748.

Alabama Natural Gas Corp.—Earnings—

12 Mos. Ended Mar. 31—	1942	1941
Total operating revenues	\$368,574	\$330,847
Total operating expenses and taxes	327,259	291,097
Net operating income	\$41,315	\$39,750
Other income	5,431	3,209
Income before interest	\$46,746	\$42,959
Interest, etc., deductions	23,901	23,903
Net income	\$22,845	\$19,057

—V. 154, p. 1001.

Alabama Power Co.—Definitive Bonds Ready—

The company announces that definitive first mortgage bonds, 3½% series due 1972, will be ready on and after June 10, 1942 at the office of the trustee, Chemical Bank & Trust Co., 165 Broadway, New York, in exchange for outstanding temporary bonds.—V. 155, p. 1825, 1593.

Alabama Water Service Co.—Earnings—

Years Ended Mar. 31—	1942	1941
Total operating revenues	\$1,228,002	\$1,133,456
Operating expenses and taxes	862,045	710,628
Net earnings	\$365,956	\$422,828
Other income (net)	5,357	4,627
Gross income	\$371,314	\$427,455
Interest, etc., deductions	184,321	245,626
Net income	\$186,993	\$181,829

Balance Sheet, Mar. 31, 1942
Assets—Utility plant (including intangibles), \$8,769,014; investments, \$41,088; cash, \$276,618; accounts and notes receivable, \$105,220; accrued utility revenues, \$25,836; materials and supplies, \$99,237; prepaid taxes, insurance, etc., \$27,714; deferred charges, \$322,252; total, \$9,676,989.

Liabilities—\$6 cumulative preferred stock (10,463 shares no par), \$1,043,600; common stock (6,000 shares no par), \$600,000; first mortgage bonds, 3½% series due 1965, \$4,179,000; municipal bonds assumed, \$10,000; current liabilities, \$180,536; customers' advances for construction (\$58,381) and unearned revenue, \$75,532; retirements and replacements reserve, \$524,182; reserve for depreciation of electric properties, \$1,075,053; property reserve, \$1,291,261; miscellaneous reserve, \$1,377; contributions in aid of construction, \$9,338; donated surplus, \$531,200; earned surplus, \$155,912; total, \$9,676,989.—V. 154, p. 1001.

Allegheny Ludlum Steel Corp.—Dividend Decreased—

The directors have declared a dividend of 35 cents per share on the common stock, payable June 30 to holders of record June 10. This compares with 50 cents per share paid on March 31, last. Payments in 1941 were as follows: April 15, July 2 and Sept. 30, 50 cents each; and Dec. 22, a year-end of 75 cents.—V. 155, p. 2090.

Allied Owners Corp.—Bonds Called—

A total of \$182,000 of 1st lien cumulative income bonds due July 1, 1958, have been called for redemption as of July 1, 1942 at 100 and interest. Payment will be made at the office of Halsey, Stuart & Co., Inc., paying agent, 201 So. La Salle St., Chicago, Ill., or 35 Wall St., N. Y. City.—V. 155, p. 1748.

Allied Stores Corp.—Sales Up—New Director—

Sales in the three months ended April 30 were approximately 20% greater than in the corresponding period last year. B. Earl Puckett, President stated, at the annual meeting of stockholders held on May 25. Sales so far in May are running at a much less favorable rate. Mr. Puckett said, the increase to date on a day to day basis being less than 10%. As the month progresses the rate of increase is declining. Profits before provision for Federal taxes in the first quarter of the fiscal year were substantially ahead of last year. Although provision for taxes will be much higher this year than in 1941 it is believed that the profits, even after absorbing these additional taxes, still were above those of last year. Mr. Puckett said. The company reported consolidated profit of \$1,597,595 before Federal income and excess profits taxes in the quarter ended April 30, 1941.

Robert W. Pyke, a Vice President of the company, was elected a director to succeed Joseph Chapman of Minneapolis, who retired.—V. 155, p. 1825.

Alpha Portland Cement Co. (& Subs.)—Earnings—

Quarters Ended March 31—	1942	1941	1940
Net sales	\$10,453,003	\$8,053,854	\$6,688,756
Operating income	1,968,589	1,302,269	545,487
Total income	2,030,203	1,360,674	820,887
Income charges	33,451	28,039	16,881
Federal income taxes	602,944	294,120	127,714
Net profit	\$1,393,808	\$1,038,515	\$675,392
Dividends	1,268,180	957,875	639,500
Surplus	\$125,628	\$80,640	\$35,892
Earnings per share on common	\$2.20	\$1.64	\$1.05

*After depreciation and depletion.
Current assets as of March 31, 1942, including \$6,279,732 cash and U. S. Government securities, amounted to \$9,215,857 and current liabilities were \$1,062,853, compared with \$9,215,857 and current liabilities of \$6,263,455, current assets of \$8,607,861 and current liabilities of \$693,217 March 31, 1941. Inventories were \$1,951,383, against \$1,482,226.—V. 155, p. 1669.

Aluminum Co. of America—Sells Debentures Privately—Following the approval at a special meeting June 1 by the stockholders of an increase of \$150,000,000 in its indebtedness, the company concluded immediate arrangements to borrow \$30,000,000 from three insurance

companies in the form of 15-year 3% unsecured debentures. The borrowing arrangement was negotiated through Mellon Securities Corp., Pittsburgh. Actual creation of additional debt will come from time to time by action of the board of directors.

Proceeds of sale of the debentures will be added to general corporate funds and are expected to be used for expansion of the company's producing facilities.—V. 155, p. 2002.

Amerada Petroleum Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1942	1941	1940	1939
Gross oper. income	\$4,207,072	\$3,204,257	\$3,045,562	\$2,463,019
Oper. and admin. exps., taxes, leases, rentals, etc.	1,794,410	1,350,312	1,358,663	1,276,281
Operating income	\$2,412,663	\$1,853,945	\$1,686,899	\$1,186,738
Other income	58,877	118,674	332,663	273,090
Total income	\$2,471,540	\$1,972,619	\$2,019,562	\$1,559,828
Deprec., depletion and drilling expenses	1,773,253	1,465,975	1,560,141	1,240,067
Net income	\$698,287	\$506,644	\$459,421	\$319,761
Earns. per sh. on no. of shares outstanding	\$0.89	\$0.64	\$0.58	\$0.41

Note—The company was formerly the Amerada Corp. and the earnings for the 1941, 1940 and 1939 periods are for the Amerada Corp. and subsidiaries.—V. 155, p. 45.

American Can Co.—Appointment—

F. C. Baselt of Bronxville, N. Y., has been appointed Manager of Research for this company's Atlantic division.—V. 155, p. 1913.

American Capital Corp.—15-Cent Preferred Dividend

A dividend of 15 cents per share has been declared on the \$3 cumulative preferred stock, no par value, payable July 1 to holders of record June 15, on account of accumulations. A similar distribution was made on this issue on April 1, last. Payments in 1941 were as follows: April 1, 25 cents; July 1 and Oct. 1, 10 cents each; and Dec. 24, 15 cents.—V. 155, p. 1007.

American Commercial Alcohol Corp. (& Subs.)—Earnings—

Quarter End. March 31—	1942	1941	1940	1939
Operating profit	\$1,030,858	\$517,864	\$521,786	\$547,438
Other income	60,677	51,467	50,063	43,470
Total income	\$1,091,535	\$569,331	\$571,849	\$590,908
Sell. exp., int., etc.	665,442	444,492	435,834	458,499
Depreciation	49,531	50,330	81,500	81,458
Federal income taxes	145,488	10,577	70	11,746
Profit	\$231,074	\$63,932	\$54,445	\$39,203
Credit adjustment of reserve	31,200	23,400	21,900	10,100
Profit	\$262,274	\$87,332	\$76,345	\$49,305
Sub. preferred divs.	22,114	22,314	24,870	24,915
Net profit	\$240,160	\$65,018	\$51,475	\$24,390
Earns. per sh. on com.	\$0.92	\$0.25	\$0.19	\$0.09

—V. 155, p. 1500.

American Crystal Sugar Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable July 1 to holders of record June 16. A similar distribution was made on Jan. 2 and on April 1, last. Payments in 1941 were as follows: Jan. 2, April 1 and July 1, 25 cents each, and Sept. 30, 50 cents.—V. 155, p. 1115.

American Foreign Investing Corp.—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Interest earned	\$7,457	\$11,226	\$11,899	\$5,210
Operating expenses	7,964	7,972	8,293	7,325
Profit realized from sales of secur. (net)	Cr17,706	Cr2,771	Cr13,275	Cr21,681
Net profit	\$17,198	\$6,026	\$16,880	\$19,564

*Includes dividend received in the amount of \$1,405 in 1942 and \$1,033 in 1941 and 1940. †After provision for Federal taxes of \$10,109 in 1942, \$1,750 in 1941, \$3,700 in 1940, and \$3,000 in 1939.

Balance Sheet, March 31, 1942

Assets—Cash in banks, \$54,199; securities owned—at market or fair value as determined by the executive committee of the company in conformity with resolutions passed by the board of directors, \$720,253; accrued interest receivable, \$4,387; miscellaneous accounts receivable, \$261; furniture and fixtures (less reserve for depreciation of \$539), \$1,131; deferred charges, etc., \$578; total, \$780,808.

Liabilities—Payable for securities purchased but not received, \$3,971; accounts payable and accrued expenses, \$2,862; provision for accrued taxes—general, \$1,853; provision for Federal income taxes (subject to review by the U. S. Treasury Department), \$10,200; provision for taxes applicable to prior periods, \$1,968; common stock (10 cents par), \$8,333; capital surplus, \$773,451; earned surplus, \$2,997; excess of cost over market or fair value of securities owned (market or fair value as determined by the executive committee of the company in conformity with resolutions passed by the board of directors), \$724,826; total, \$780,808.—V. 155, p. 735.

American-Hawaiian Steamship Co.—75-Cent Div.—

The directors have declared a dividend of 75 cents per share on the common stock, par \$10, payable June 30 to holders of record June 15. A similar distribution was made on March 31, last. Payments in 1941 were as follows: March 31, 50 cents; June 30, \$1.50; Sept. 30, \$1; and Dec. 29, \$2.—V. 155, p. 2002.

American Locomotive Co.—Accumulated Dividend—

A dividend of \$1.75 per share has been declared on the 7% preferred stock, on account of accumulations, payable June 24 to holders of record June 9. A similar distribution was made on this issue on March 24, last. Payments in 1941 were as follows: March 7, \$2; June 19, \$1.50, and Sept. 25 and Dec. 24, \$1.75 each.—V. 155, p. 2090.

American Meter Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the capital stock, payable June 15 to holders of record May 28. A like amount was paid on March 16, last. Payments in 1941 were as follows: March 15, June 14 and Sept. 16, 75 cents each; and Dec. 15, \$1. An extra of 20 cents was also paid on Dec. 30, last year.—V. 155, p. 1007.

American Smelting & Refining Co.—New Vice-Pres.—

Edgar L. Newhouse, Jr., President of the company's Federated Metals division has been elected a Vice-President of the American Smelting & Refining Co.—V. 155, p. 1594.

American Public Service Co. (& Subs.)—Earnings—

3 Mos. Ended Mar. 31—	1942	1941
Total operating revenues	\$1,522,974	\$1,373,201
Total operating expenses and taxes	1,057,748	937,843
Net operating income	\$465,226	\$435,358
Other income (net)	28,041	28,120
Gross income	\$493,266	\$463,478
Total interest and other deductions	292,955	302,439
Net income	\$200,311	\$161,039

Earnings of Company Only

3 Mos. Ended Mar. 31	1942	1941
Total income	\$196,522	\$170,501
Total expenses and taxes	21,571	8,333
Net income	\$174,951	\$162,168

—V. 155, p. 1670.

American Snuff Co.—60-Cent Common Dividend—

The directors on June 3 declared a regular quarterly dividend of 60 cents per share on the common stock, par \$25, and the usual quarterly dividend of \$1.50 per share on the 6% non-cumulative preferred stock, par \$100, both payable July 1 to holders of record June 11. Like amounts were paid on April 1, last. On Jan. 2, last, an extra of 40 cents and a quarterly dividend of 60 cents were paid on the common stock. See V. 155, p. 1007.

American Water Works & Electric Co., Inc.—Output—

Output of electric energy of the electric properties of this company for the week ending May 30, 1942, totaled 70,068,000 kwh., an increase of 16.80% over the output of 59,994,000 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

Week Ended—	1942	1941	1940	1939	1938
May 9—	72,053,000	62,196,000	51,331,000	39,154,000	39,542,000
May 16—	70,495,000	62,098,000	51,895,000	43,150,000	37,701,000
May 23—	71,055,000	61,948,000	52,597,000	44,616,000	38,603,000
May 30—	70,068,000	59,994,000	49,369,000	42,790,000	36,060,000

—V. 155, p. 2091.

Anaconda Copper Mining Co.—50-Cent Dividend—

The directors on May 28 declared a dividend of 50 cents per share on the common stock, payable June 29 to holders of record June 9. A like amount was paid on March 23, last. Payments in 1941 were as follows: March 24, June 23 and Sept. 22, 75 cents each; and Dec. 22, \$1.—V. 155, p. 2003.

Andes Copper Mining Co.—25-Cent Dividend—

The directors on May 28 declared a dividend of 25 cents per share on the capital stock, payable June 19 to holders of record June 9. A like amount has been paid each quarter since and including Dec. 17, 1940.—V. 155, p. 1008.

Arkansas-Missouri Power Corp.—Earnings—

Period End. Mar. 31—	1942—3 Mos.	1941—12 Mos.	1940—12 Mos.	1941—12 Mos.
Total operat. revenues	\$388,095	\$359,545	\$1,698,824	\$1,485,572
Total operat. expenses and taxes	318,542	290,720	1,326,885	1,145,184
Net operat. income	\$69,553	\$68,825	\$371,939	\$340,387
Other income (net)	511	867	2,458	28,130
Gross income	\$70,064	\$69,692	\$374,397	\$368,517
Total interest & other deductions	27,172	27,952	110,532	120,519
Net income	\$42,892	\$41,740	\$263,865	\$247,998

—V. 154, p. 1749.

Arkansas Western Gas Co.—Pays \$3 Dividend—

The company on June 5 paid a dividend of \$3 per share on the common stock, no par value, to holders of record June 1. This compares with \$1 per share paid on Dec. 20, last, and \$1.50 on July 15, 1940.—V. 151, p. 3737.

Associated Electric Co.—To Sell Kentucky Properties

In line with announcement last month that trustees of the Associated Gas & Electric Corp. had reached initial agreements for the sale of Kentucky-Tennessee Light & Power Co. for a base price of \$7,000,000, the Associated Electric Co., parent of Kentucky-Tennessee, has filed an application with the Securities and Exchange Commission covering several transactions to be effected. The proposed sale is another step in the program of Associated trustees to simplify the corporate structure of the system and develop an integrated group of properties.

Associated desires to dispose of and has a program for the divestment of its entire interest in K-T. Due to its inability to find a purchaser who would buy its entire interest in K-T as presently organized, it has proved necessary for K-T to adopt a program of partial liquidation by disposing of some units of its property before Associated could dispose of its interest in K-T.

As a step in the program for such partial liquidation of K-T prior to the sale by Associated of its interest in K-T, K-T has contracted to sell certain of its properties located in the City of Frankfort, Ky., and environs, and certain other of its electric properties and related assets, declarations with respect thereto having been previously filed with the Commission.

The program of partial liquidation of K-T further contemplates the sale or other disposition of all remaining properties and assets of K-T, except the electric generation, transmission and distribution, and related miscellaneous properties located in southwestern Kentucky, which will remain in K-T at the time of the proposed sale of Associated's interest in K-T to the Tennessee Valley Authority on or before June 1, 1942.

In order to dispose of its remaining assets other than the southwestern electric properties prior to the sale of its interest to the Tennessee Valley Authority, a new Kentucky corporation will be formed by Associated, and K-T will transfer such of its properties to the new corporation as K-T has not, prior to June 1, 1942, sold and conveyed to other purchasers. The parties hereto, therefore, propose to take the following steps:

Associated will surrender to K-T, for cancellation, all the presently outstanding bonds of K-T (consisting of \$5,519,400 first and refunding mortgage 5% bonds, due 1954) in consideration of the credit by K-T to Associated, an open account to bear interest at the rate of 5% per annum, of an amount equal to the principal amount of said bonds, plus accrued interest thereon to the date of surrender.

Tri-City Utilities Co., the new corporation, proposes to acquire, prior to May 31, 1942, all the properties and other assets and to assume all the liabilities of K-T, except the southwestern electric properties and liabilities applicable thereto, which have not theretofore been sold or disposed by K-T. In consideration of such transfer to Tri-City by K-T of one or more of said properties, Tri-City will issue and deliver to Associated and Associated will purchase such number of shares of common stock of Tri-City, having a par value of \$1 per share, as will equal the aggregate purchase price to be paid for

such properties by Tri-City. Concurrently, with the receipt of said common stock Associated will credit the open account owing by K-T to Associated in an amount equal to the par value of the stock of Tri-City thus purchased by Associated.

In order to provide Tri-City with cash working capital, Associated proposes to subscribe to and purchase from Tri-City, for cash, \$100,000 par value of common stock.

Associated will, in accordance with the terms and provisions of the agreement between Associated and Tennessee Valley Authority, there-after sell and transfer to the Authority all the common stock of K-T and the balance of the open account indebtedness then owing to Associated from K-T.

It is stated that it is not the purpose or the intention of the parties to create a corporation which shall continue as such. The acquisition of properties by Tri-City is designed merely to facilitate the consummation of the agreement between Associated and Tennessee Valley Authority. It is further stated that it is the intention of Associated to cause Tri-City to dispose of all its properties at the earliest possible date, and negotiations will presently be conducted with prospective purchasers with respect to such properties.

Stock Exchange Plan—

The Associated Electric Co. and the NY PA NJ Utilities Company filed with the Securities and Exchange Commission May 27 a plan for an exchange of stock involving preferred and common shares of the Keystone Public Service Co. and the bonds of the Metropolitan Edison Corp.

The NY PA NJ Utilities Co. proposes to exchange its holdings of 1,572 shares of Keystone \$2.30 cumulative preferred stock, (no par), and the entire issue of 115,000 Keystone (\$1 par) common shares with Associated Electric for \$1,832,500 of 6% secured consolidated refunding bonds 1961, of Metropolitan.

As a part of the transaction, Associated Electric proposed to deliver the bonds to the Pennsylvania Co. for Insurances On Lives And Granting Annuities as trustee under an indenture between NY PA NJ and the Pennsylvania Co. The NY PA NJ will obtain the release of 1,408 shares of the Keystone preferred stock and the entire common stock, both of which now are held by the trustee.

The SEC has set June 11 for a hearing on the transaction.—V. 155, p. 1749.

Associated Gas & Electric Co.—Weekly Output—

The trustees of Associated Gas & Electric Corp. report for the week ended May 29, net electric output of the Associated Gas & Electric group was 115,951,729 units (kwh.). This is an increase of 10,443,441 units or 9.9% above production of 105,508,288 units a year ago.—V. 155, p. 2091.

Associated Utilities Corp.—To Purchase Securities—

An application (File 70-548) has been filed with the SEC under the Holding Company Act regarding the purchase by Associated Utilities Corp. from The Associated Corp., an associate company, of \$359,200 3% income debentures, due 1978, and \$948,400 4½% income debentures, due 1986, and \$359,200 of 5% sinking fund income debentures, due 1986, of Associated Gas & Electric Co. The securities will be acquired at an aggregate cost of \$1,606,669. Proceeds to be received by The Associated Corp. will be used to settle Federal income taxes for the years 1934 to 1939 inclusive, amounting at May 15, 1942 (including interest) to \$147,665.—V. 155, p. 1749.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period Ended April 30—	1942—Month—1941	1942—4 Mos.—1941
Railway oper. revenues	\$25,613,753	\$16,378,347
Railway oper. expenses	\$12,429,004	\$9,118,396
Railway tax accruals	5,287,701	1,696,818
Other debits or credits	Dr 84,899	Cr 84,532
Net ry. oper. income	\$4,578,086	\$2,337,057

—V. 155, p. 2091.

Atlanta Gas Light Co.—Earnings—

Twelve Months Ended Mar. 31—	1942	1941
Operating revenues	\$9,128,601	\$6,470,808
Operating expense and taxes	7,717,535	5,196,466
Operating income	\$1,411,066	\$1,274,343
Other income—net	41,042	43,589
Gross income	\$1,452,108	\$1,317,931
Retirement reserve accruals	311,173	247,865
Gross income	\$1,140,935	\$1,070,066
Income deductions	405,241	322,322
Net income	\$735,694	\$747,745
Preferred dividends	78,000	—
Common dividends	660,398	—

—V. 154, p. 1001.

Atlanta & West Point RR.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$306,480	\$196,119	\$152,377	\$139,664
Net from railway	126,911	51,373	16,696	14,909
Net ry. oper. income	47,692	15,510	*8,501	*10,052
From Jan. 1—				
Gross from railway	1,063,043	748,552	623,220	569,176
Net from railway	97,869	200,652	85,893	66,519
Net ry. oper. income	113,455	60,391	*10,504	*29,472

*Deficit.—V. 155, p. 1749.

Atlantic Coast Line RR.—Earnings—

Period End. April 30—	1942—Month—1941	1942—4 Mos.—1941
Operating revenues	\$9,621,226	\$6,180,797
Operating expenses	5,205,067	3,927,705
Net oper. revenues	\$4,416,159	\$2,253,092
Amt. required for taxes	1,500,000	750,000
Operating income	\$2,916,159	\$1,503,092
Net amount paid	362,819	220,989
Net railway operating income	\$2,553,340	\$1,282,103

For rent of equipment and joint facilities.—V. 155, p. 2091.

Atlas Imperial Diesel Engine Co.—Initial Dividend—

The directors have declared an initial dividend of 15 cents per share on the common stock, payable June 20 to holders of record May 29.—V. 154, p. 1590.

Atlantic Rayon Corp.—10-Cent Common Div.—

The directors on May 29 declared a dividend of 10 cents per share on the common stock, payable June 25 to holders of record June 22. A like amount was paid on this issue on Feb. 16, last, and on March 1, 1940.

The directors also declared the regular quarterly dividend of 62½ cents per share on the \$2.50 cum. prior preference stock, payable Aug. 1 to holders of record July 24.—V. 155, p. 635.

Auto Finance Co. (Charlotte, N. C.)—Earnings—

Earnings for Six Months Ended Feb. 28, 1942	
Net income after charges and taxes	\$126,370
Earnings per common (\$4.512) share	\$2.02

—V. 151, p. 2794.

(B. F.) Avery & Sons Co.—Suspended from Dealings

The 6% preferred stock (with warrants), the 10-year sinking fund 5% notes, due June 1, 1947 (with warrants) and stock purchase warrants attached to the 6% preferred stock and 5% notes due June 1, 1947, have been suspended from dealings on the New York Curb Exchange. The warrants expire and become void at the close of business June 1, 1942.

On and after May 29, dealings in the entire issues of preferred stock and notes will be without warrants.—V. 155, p. 2003.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)	1942—Month—1941	1942—4 Mos.—1941
Period Ended April 30—		
Operating revenues	\$1,612,884	\$1,239,152
Operating expenses	1,201,875	928,841
Net operating revenue	\$411,009	\$310,310
Taxes	290,766	152,576
Operating income	\$120,242	\$157,735
Non-operating income	793	1,327
Gross income	\$121,035	\$159,062
Fixed charges	5,766	5,466
Net income	\$115,269	\$153,595

—V. 155, p. 1828.

(L.) Bamberger & Co.—To Reduce Mortgage—

R. H. Macy & Co., Inc., on May 28 announced that L. Bamberger & Co., a wholly owned subsidiary, gave 30 days' notice on May 27 of the payment of \$1,000,000 on the mortgage on its store property at Newark, N. J. The remaining unpaid amount of the mortgage will be \$900,000, bearing interest at 4½%.—V. 155, p. 1503.

Basic Refractories Co.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable June 15 to holders of record June 5. A like amount was disbursed on March 16, last. Payments in 1941 were as follows: March 15, June 16, Sept. 15 and Dec. 15, 20 cents each.—V. 155, p. 1008.

Belding Heminway Co.—Earnings—

Calendar Years—	1941	1940	1939	1938
Gross operating profit	\$2,948,569	\$1,771,370	\$1,722,465	\$1,408,917
Selling, general and administrative expenses	1,594,613	1,267,293	1,163,137	998,082
Depreciation	79,732	77,470	76,666	63,196
Operating profit	\$1,274,224	\$426,606	\$482,661	\$347,639
Other income	47,965	88,606	39,092	41,053
Total income	\$1,322,190	\$515,212	\$521,754	\$388,693
Expenses of idle plants—net	6,588	10,858	18,828	—
Miscellaneous deductions	9,979	7,848	31,571	16,450
Prov. for Federal taxes	*707,000	75,000	69,000	50,000
Net profit	\$598,623	\$421,505	\$402,355	\$322,243
Dividends paid	338,820	341,840	316,354	171,695
Surplus	\$259,803	\$79,665	\$86,001	\$150,548
Shares common stock	416,600	425,500	429,200	446,100
Earnings per share	\$1.43	\$0.99	\$0.94	\$0.72

*Includes \$401,500 provision for Federal excess profits taxes.

Comparative Income Statement, Quarter Ended March 31

3 Mos. End. Mar. 31—	1942	1941
Gross operating profit	\$1,248,194	\$666,386
Selling, general and administrative expenses	469,277	373,156
Depreciation	19,872	18,929
Operating profit	\$759,044	\$174,300
Other income	17,018	10,321
Total income	\$776,062	\$184,621
Expenses of inactive properties (net)	907	1,800
Miscellaneous charges	3,921	2,663
Provision for Federal income and excess profits taxes	617,000	—
Net profit	*\$154,234	\$180,159

*Equivalent to \$0.37 per common share.

Comparative Balance Sheet

	Mar. 31, '42	Dec. 31, '41
Assets—		
Cash in banks, on hand, and in transit	\$645,072	\$89,825
U. S. Treasury tax anticipation notes, and accrued interest	330,656	300,600
Accounts, notes, and trade acceptances receivable—trade (less reserve)	2,530,386	1,253,581
Miscellaneous accounts and notes receivable	60,935	56,257
Merchandise inventories, as per books and valued at or below the lower of cost or market	3,772,940	4,212,303
Investments in affiliated companies	263,073	179,073
Other assets	45,194	58,163
Fixed assets—active mills and branches	775,666	794,314
Fixed assets—inactive mills (net)	24,670	24,670
Deferred charges	198,504	199,662
Goodwill	1	1
Total	\$8,647,097	\$7,163,449
Liabilities—		
Notes payable—banks and bankers	\$2,200,000	\$1,500,000
Accounts payable—trade	571,818	322,267
Accrued expenses, wages, etc.	177,842	124,267
Accrued taxes, including Federal income and excess profits taxes	594,194	767,618
Reserve for 1942 Federal income and excess profits taxes payable in 1943	617,000	—
Accounts receivable credit balances	—	14,825
Miscellaneous current liabilities	6,995	4,450
Common stock (465,032 no par shares)	1,757,200	1,757,200
Treasury stock	Dr 105,100	Dr 163,007
Capital surplus	1,357,136	1,367,263
Earned surplus since Dec. 31, 1932	1,560,013	1,488,578
Total	\$8,647,097	\$7,163,449

*After depreciation of \$1,452,442 in 1942 and \$1,432,570 in 1941.—V. 155, p. 396.

Beneficial Industrial Loan Corp.—Smaller Dividend—

The directors have declared a dividend of 37½ cents per share on the common stock, payable June 30 to holders of record June 15. This compares with 30 cents per share paid on March 31, last. Payments in 1941 were as follows: March 31, 45 cents; June 30 and Sept. 30, 40 cents each; and Dec. 31, 45 cents.

The directors also declared the regular quarterly dividend of 62½ cents per share on the prior preference stock, \$2.50 dividend series of 1938, also payable June 30 to holders of record June 15.—V. 155, p. 1828.

Bethlehem Steel Corp.—Three Directors Win Dismissals—

An accounting suit brought by stockholders of the corporation was dismissed as against William J. Brown, James H. Ward and the estate of Charles M. Schwab in a unanimous ruling May 25 by the Appellate Division of the New York Supreme Court. The court reversed a decision by Supreme Court Justice Aaron Steuer, who had refused to grant motion of the three defendants for dismissal. The Appellate Division granted the dismissal under the statute of limitations.

The charges against the three defendant directors involved the operation of the management stock ownership plan in 1929. In that year the corporation purchased 221,000 shares of its own stock and sold it to officers and heads of departments on an installment basis at the purchase price. The minority stockholders alleged in the suit that this was done in pursuance of a plan to keep the market for the stock up for the benefit of the directors' own holdings. In dismissing as against the three defendants, the court struck out as "sham" an allegation that the defendant directors themselves profited from the transaction.—V. 155, p. 2091.

Black & Decker Mfg. Co.—40-Cent Dividend—

A dividend of 40 cents per share has been declared on the common stock, payable June 30 to holders of record June 12. A similar distribution was made on March 31, last. Payments in 1941 were as follows: March 31, 40 cents; June 30 and Sept. 24, 50 cents each; and Dec. 22, 40 cents.—V. 155, p. 2091.

Bigelow-Sanford Carpet Co., Inc.—Earnings—

Calendar Years—	1941	1940	1939	1938
Net sales after cash and other discounts	\$39,251,161	\$27,628,360	\$25,038,398	\$20,521,857
Cost of sales, excl. depr.	27,830,550	19,357,998	17,566,947	17,541,469
Sell., ship. & gen. exps.	5,265,715	4,455,107	3,811,159	3,511,243
Operating profit	\$6,104,897	\$3,815,254	\$3,660,292	*\$530,859
Depreciation	805,638	812,302	843,922	830,334
Int. and other non-oper. expenses	35,857	29,282	154,522	140,660
Res. for duty on waste sales	145,601	—	—	—
Balance	\$5,116,801	\$2,973,670	\$2,661,848	*\$1,501,853
Interest received	7,503	11,573	8,497	10,821
Net inc. bef. Federal income taxes	\$5,124,303	\$2,985,243	\$2,670,345	*\$1,491,033
Prov. for Fed. inc. tax	1,050,000	760,000	490,000	—
Excess profits tax	2,030,000	150,000	—	—
Net income	\$2,044,303	\$2,075,243	\$2,180,345	*\$1,491,033
Earn. surp. begin. of yr.	4,501,385	3,525,386	2,896,278	4,466,519
Total	\$6,545,688	\$5,600,630	\$5,076,623	\$2,975,487
Preferred dividends	158,418	158,418	237,627	79,203
Common dividends	1,254,436	940,827	313,609	—
Approp. for reserve for inventories	—	—	1,000,000	—
Earn. surp. end of yr.	\$5,132,834	\$4,501,385	\$3,525,386	\$2,896,278
Average no. of shs. of com. stock outstdg.	313,609	313,609	313,609	313,609
Earnings per share	\$6.01	\$6.11	\$6.45	*\$5.26

*Loss.

Earnings for the First Quarter

3 Months Ended—	April 4, '42	Mar. 29, '41
Net sales, after cash and other discounts	\$13,402,865	\$8,104,083
Cost of sales	10,036,276	5,884,760
Gross profit	\$3,366,589	\$2,219,323
Selling, shipping and gen. and admin. expenses	1,279,377	1,234,430
Operating profit	\$2,087,212	\$984,893
Depreciation	205,044	199,901
Interest and other non-oper. income and exps.	Dr 12,369	Cr 75,715
Reserved for duty on waste sales	1,123	—
Provision for Federal income taxes	*1,150,000	300,000
Reserve for contingencies	250,000	—
Net income	\$467,676	\$490,707
Preferred dividends paid	39,604	39,604
Common dividends paid	156,804	313,609
Average no. of shares of common stock outstdg.	313,609	313,609
Earnings per share	\$1.36	\$1.43

*Includes excess profits taxes of \$700,000.

Comparative Balance Sheet

	April 4, '42	Dec. 31, '41
Assets—		
Cash	\$1,641,075	\$1,359,503
Accounts and notes receivable (less reserves)	7,990,778	5,892,890
Inventories	14,678,038	14,827,905
*Land, water rights, buildings and equipment	9,144,893	9,225,418
Non-current investments and receivables	1,126	141
Insurance unexpired and expenses deferred	356,891	310,441
Total	\$33,812,801	\$31,325,294
Liabilities—		
Notes pay. (commercial paper and bank loans)	\$2,500,000	\$2,000,000
Acceptance under letter of credit (secured)	22,307	22,640
Accounts payable	1,794,743	1,47

Brazilian Traction, Light & Power Co., Ltd. (& Subs.)—Earnings—

(Expressed in United States Currency)				
Period End.	1942—Month—1941	1942—4 Mos.—1941	1942—4 Mos.—1941	1942—4 Mos.—1941
Gross earnings from oper.	\$3,768,023	\$3,428,969	\$14,753,561	\$13,240,000
Operating expenses	1,761,532	1,568,222	6,979,414	6,223,001
*Net earnings	\$2,006,491	\$1,860,747	\$7,774,147	\$7,016,999
*Before depreciation and amortization.—V. 155, p. 2003.				

Brockway Motor Co., Inc.—37½-Cent Dividend—

The directors on May 28 declared a dividend of 37½ cents per share on the capital stock, payable June 25 to holders of record June 10. A like amount was paid on July 19 and Nov. 29, 1941.—V. 154, p. 954.

Brown-Forman Distillers Corp.—Accrued Dividend—

The directors have declared a dividend of 50 cents per share on account of accumulations on the \$6 cum. pref. stock, no par value, payable July 1 to holders of record June 15. A similar distribution has been made each quarter since and incl. Jan. 2, 1941. Arrearages as of April 1, 1942 amounted to \$22 per share.—V. 154, p. 1375.

Brunswick-Balke-Collender Co.—Earnings—

Quarter End. Mar. 31—			
1942	1941	1940	1939
Net sales	\$4,033,352	\$2,951,738	\$2,422,077
Gross profit before charges	1,594,850	1,165,423	1,067,122
Depreciation and amortization	62,391	49,245	43,016
Profit	\$1,532,459	\$1,116,178	\$1,024,106
Other income	158,543	128,718	130,871
Profit	\$1,691,002	\$1,244,896	\$1,154,977
Selling expenses, etc.	1,354,639	1,137,322	969,709
Special credits and charges	Cr7,463	Cr71,182	34,542
Fed. income and excess prof. taxes	183,000	35,000	32,500
Net profit	\$160,826	\$143,756	\$118,226
Preferred dividends	33,351	33,351	37,221
Common dividends	111,189	222,327	111,134
Surplus	\$16,286	\$111,922	\$30,129
Earnings per common share	\$0.29	\$0.25	\$0.18
*Deficit.—V. 155, p. 1829.			

Burco, Inc.—Earnings—

Six Months Ended March 31—			
1942	1941	1940	1939
Net profit	\$13,596	\$11,415	\$11,415
Earnings per share	\$0.46	\$0.38	\$0.38
*Including profit on sale of securities. †After deducting expenses and Federal income taxes. ‡On 29,745 shares of \$3 preferred stock. Securities owned, carried at cost of \$896,427, had market value on March 31, 1942, of \$645,078, comparing with \$823,173 and \$506,679, respectively, on March 31, 1941.—V. 155, p. 304.			

Burlington-Rock Island RR.—Earnings—

April—			
1942	1941	1940	1939
Gross from railway	\$95,963	\$95,796	\$92,067
Net from railway	5,556	3,411	5,167
Net ry. oper. income	*23,845	*10,070	*19,635
From Jan. 1—			
Gross from railway	495,202	359,574	420,719
Net from railway	72,870	19,880	*7,952
Net ry. oper. income	4,317	*57,709	*46,702
*Deficit.—V. 155, p. 1751.			

Bush Terminal Buildings Co.—Earnings—

(Excluding Bush House, Ltd., Wholly Owned Subsidiary)			
3 Mos. Ended March 31—			
1942	1941	1940	1939
*Net profit	†\$129,586	†\$96,258	loss\$12,791
*After interest, depreciation and ordinary taxes, but before Federal income and excess profits taxes. †Includes \$13,833 in 1942 and \$40,046 in 1941, profit on bonds purchased. ‡After interest, amortization, depreciation, Federal income taxes, etc.—V. 155, p. 1595.			

Bush Terminal Co.—Earnings—

Quarter Ended March 31—			
1942	1941	1940	1939
*Net profit	\$170,217	\$30,591	\$30,591
Earnings per common share	\$0.29	\$0.02	\$0.02
*After depreciation, interest on funded debt and 6% income notes, Federal income taxes, etc. †Provision for Federal income taxes for first quarter of 1942 (excess profits tax not assessable) amounted to \$40,000.—V. 155, p. 1306.			

Butler Brothers (& Subs.)—Earnings—

Quarter Ended March 31—			
1942	1941	1940	1939
*Net profit	\$391,529	\$181,249	\$181,249
Earnings per common share	\$0.26	\$0.07	\$0.07
*After depreciation, interest, Federal income taxes, etc. †Note—Provision of \$1,000,000 was made out of first quarter earnings for estimated Federal taxes, against \$54,000 in like 1941 quarter.—V. 155, p. 1829.			

Butler Mfg. Co.—50-Cent Dividend—

The directors recently declared a dividend of 50 cents per share on the common stock, par \$25, payable May 29 to holders of record May 27. This compares with \$1 paid on Dec. 15, last, and 50 cents each on April 11 and Sept. 19, 1941.—V. 155, p. 258.

Butte Copper & Zinc Co.—Earnings—

3 Mos. End. Mar. 31—			
1942	1941	1940	1939
Net profit after exps., etc., but before depletion	\$30,394	\$4,632	\$5,926
Loss	†After Federal income and excess profits taxes of \$35,000.		
*Note—1942 earnings are equivalent to 5c per common share, on 600,000 shares of capital stock.—V. 154, p. 1412.			

(A. M.) Byers & Co.—Earnings—

Period End. Mar. 31—			
1942—3 Mos.—1941	1942—12 Mos.—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
*Net profit	\$368,263	\$290,561	\$1,525,183
*After depreciation, Federal income and excess profits taxes, etc. †Note—Provision for Federal and State income and excess profits taxes in first quarter of 1942 totaled \$472,180, and for 12 months ended Mar. 31, 1942, were \$1,095,936.—V. 155, p. 2092.			

(The) Byrnum Corp.—Tenders Sought—

The Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York City, will until 12 o'clock noon, EWT, June 19, receive bids for the sale to it of 3-year discounted collateral trust notes originally due Jan. 15, 1939 (extended to Jan. 15, 1942, and further extended to Jan. 15, 1943) to an amount sufficient to exhaust \$37,034 at a price not to exceed \$117.50 per \$100 note.—V. 151, p. 2795.

California Cotton Mills Co.—Earnings—

Earnings for Quarter Ended Mar. 31, 1942	
Net income after charges and taxes	\$116,697
Earnings per share on 32,500 capital shares	\$3.59
—V. 151, p. 1272.	

Campbell, Wyant & Cannon Foundry Co. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—			
1942	1941	1940	1939
*Net profit	\$369,567	\$199,508	\$218,772
Earnings per share on capital stock	\$1.07	\$0.58	\$0.63
*After all charges and taxes and excess profits tax in 1942 and 1941. Current assets as of Mar. 31, 1942, including \$1,327,733 cash, amounted to \$5,573,643 and current liabilities were \$2,864,205. This compares with cash of \$1,788,537, current assets of \$3,873,534 and current liabilities of \$1,225,273 on Mar. 31, 1941.—V. 155, p. 2092.			

Cambria & Indiana RR.—Earnings—

April—			
1942	1941	1940	1939
Gross from railway	\$181,596	\$7,919	\$112,380
Net from railway	84,048	*77,274	22,989
Net ry. oper. income	68,125	*60,613	63,066
From Jan. 1—			
Gross from railway	697,652	507,519	521,835
Net from railway	331,714	157,383	233,437
Net ry. oper. income	298,675	249,555	379,802
*Deficit.—V. 155, p. 1751.			

Canadian Celanese, Ltd.—Extra Dividend of 25 Cents

The directors on June 1 declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of 25 cents per share on the common stock, both payable June 30 to holders of record June 16. Like amounts were disbursed on this issue on March 31, last. An extra of 50 cents per share was paid on Dec. 31, 1941, as against 25 cents extra on June 30 and Sept. 30, 1941.

The directors have declared the regular quarterly dividend of \$1.75 per share on the 7% preferred stock, par \$100, also payable June 30 to holders of record June 16.—V. 155, p. 1596.

Canadian Industrial Alcohol Co., Ltd. (& Subs.)—Earnings—

Period End. Feb. 28—			
1942—3 Mos.—1941	1942—6 Mos.—1941	1942—6 Mos.—1941	1942—6 Mos.—1941
*Net profit	\$116,450	\$79,388	\$264,673
†Earnings per share	\$0.10	\$0.07	\$0.23
*After interest, depreciation, income taxes, excess profits taxes in 1942, etc. †On combined shares class A and B capital stock.			
Note—Provision for taxes in six months ended Feb. 28, last, totaled \$266,873 against \$168,772 in like period of preceding year.—V. 155, p. 1751.			

Canadian National Railway—Earnings—

Week End. May 31—	
1942	1941
Gross revenues	\$8,996,000
—V. 155, p. 209.	\$8,821,000

Canadian Pacific Ry.—Earnings—

Period End. April 30—			
1942—Month—1941	1942—4 Mos.—1941	1942—4 Mos.—1941	1942—4 Mos.—1941
Gross earnings	\$20,621,507	\$16,654,790	\$78,266,351
Working expenses	17,065,360	13,505,625	64,726,193
Net earnings	\$3,556,147	\$3,149,165	\$13,540,158
Week End. May 21—			
Traffic earnings	\$4,960,000	\$4,371,000	
—V. 155, p. 2092.			

(Philip) Carey Manufacturing Co.—\$2,000,000 Debentures Placed Privately—W. C. Ignatius, Treasurer of the company, announced June 1 that the company had sold \$2,000,000 3½% debentures, due 1954, to The Equitable Life Assurance Society of the United States. Proceeds are to be used to retire bank loans and for general corporate purposes. This financing was arranged through Riter & Co.

Company is a leading manufacturer of building materials. Its products include asphalt roofing and asbestos and magnesia roofing, siding and insulating for homes, industrial plants and marine use. Company has six manufacturing plants, including a roofing plant near completion at Perth Amboy, N. J. Its main offices are located in Cincinnati. Company's plants are operating at capacity to furnish materials for the construction of manufacturing plants, housing and ships in connection with defense activities.—V. 154, p. 651.

(A. M.) Castle & Co.—Earnings—

3 Mos. End. Mar. 31—			
1942	1941	1940	1939
*Net profit	\$107,233	\$223,028	\$100,199
Shares common stock	240,000	240,000	240,000
Earnings per share	\$0.45	\$0.93	\$0.42
*After depreciation and Federal income taxes, etc.—V. 155, p. 1673.			

Catalin Corp. of America (& Subs.)—Earnings—

3 Mos. End. Mar. 31—			
1942	1941	1940	1939
*Net profit	\$43,096	†\$48,419	\$51,733
Earnings per share on capital stock	\$0.08	\$0.09	\$0.09
*After depreciation, Federal taxes, etc. †Revised.			
Note—Provision for Federal taxes was estimated at rate of 50% for both periods.—V. 154, p. 1491.			

Celanese Corp. of America—Regular Dividends—

The directors on June 1 declared a dividend of 50 cents per share on the common stock, no par value, payable June 30 to holders of record June 16. A similar distribution was made on March 31, last, and on March 31, June 30, Sept. 30 and Dec. 31, 1941. The directors also declared the regular quarterly dividends of \$1.25 per share on the 5% cumulative series prior preferred stock, of \$1.75 per share on the 7% cumulative series prior preferred stock and of \$1.75 per share on the 7% 2nd preferred stock, all payable July 1 to holders of record June 16.—V. 155, p. 1916.

Celanese Corp. of America—Abandons Financing Plan

The corporation on May 27 withdrew from the SEC its registration statement covering \$7,522,000 3½% convertible debentures, due March 1, 1962, common stock without par value (including scrip certificates for fractions of shares) and subscription warrants evidencing rights to subscribe to the debentures. Grounds upon which the request for withdrawal are made are that company has abandoned the proposed public financing and has no present intention of making a public offering of the securities covered by the registration statement.—V. 155, p. 1916.

Central Arizona Light & Power Co.—Earnings—

Period Ended April 30—			
1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$437,441	\$376,716	\$5,098,143
*Total oper. rev. deduct. and taxes	378,142	312,335	4,230,630
Net oper. revenues	\$59,299	\$64,381	\$867,513
Other income (net)	45	68	10,180
Gross income	\$59,344	\$64,449	\$877,693
Interest on mtg. bonds	18,958	18,958	227,500
Other interest	1,235	772	12,824
Int. charged to construction (credit)			1,045
Net income	\$39,151	\$44,719	\$637,369
Dividends applicable to pfd. stocks for period			108,054
Balance		\$529,315	\$692,519
*Includes provisions for Federal taxes of \$17,136 for the current month and \$44,649 for the twelve months ended April 30, 1942, additional to the amounts required under the revenue act of 1941.—V. 155, p. 1673.			

Central of Georgia Ry.—Earnings—

April—			
1942	1941	1940	1939
Gross from railway	\$2,178,187	\$1,777,518	\$1,368,365
Net from railway	601,220	493,411	190,308
Net ry. oper. income	461,978	364,974	23,611
From Jan. 1—			
Gross from railway	8,090,367	6,674,590	5,356,040
Net from railway	2,013,461	1,638,928	616,464
Net ry. oper. income	1,400,514	1,037,866	38,686
*Deficit.—V. 155, p. 1751.			

Central Electric & Telephone Co. (& Subs.)—Earnings

12 Months Ended March 31—			
1941	1942	1940	1939
Total gross earnings	\$3,121,070	\$3,268,110	\$3,268,110
Total operating expenses and taxes	1,986,420	2,060,982	2,060,982
Net earnings before prov. for deprec., interest deductions and income taxes	\$1,134,651	\$1,207,129	\$1,207,129
Provision for depreciation	356,343	373,239	373,239
Total interest deductions	239,375	205,426	205,426
Balance	\$539,933	\$628,464	\$628,464
Provision for income and excess profits taxes	113,906	171,402	171,402
Charges in lieu of income taxes	32,332	81,618	81,618
Surplus net income	\$399,695	\$375,444	\$375,444
Preferred stock dividends	196,770	196,770	196,770
Common stock dividends		72,142	72,142
—V. 155, p. 820.			

Central Eureka Mining Co.—Earnings—

Quar. End. Mar. 31—			
1942	1941	1940	1939
Oper. income before deprec., deplet. & taxes	\$22,379	\$94,118	\$145,255
*Equivalent to 3.7 cents a share.—V. 152, p. 3492.			

Central Illinois Electric & Gas Co.—Earnings—

12 Months Ended March 31—

Charleston & Western Carolina Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$341,762	\$252,586	\$240,480	\$187,105
Net from railway	142,640	96,214	77,095	50,778
Net ry. oper. income	92,538	60,057	46,914	20,823
From Jan. 1—				
Gross from railway	1,266,341	1,061,926	904,416	800,454
Net from railway	497,071	437,380	253,332	263,072
Net ry. oper. income	312,535	284,363	138,621	144,878

—V. 155, p. 1751.

Checker Cab Mfg. Corp. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Net loss after deprec.	\$80,021	†\$133,679	\$109,254	\$80,982
Earnings per share	Nil	\$1.23	Nil	Nil

†Before excess profits tax. †On 108,361 shares of capital stock, par \$5. *Profit.—V. 154, p. 1146.

Cherry-Burrell Corp.—Earnings—

(And Cherry-Burrell Corp. of Canada Ltd.)

Six Months Ended April 30—	1942	1941
Net sales	\$7,002,246	\$5,916,554
Cost of sales	4,972,053	4,185,188
Gross profit	\$2,030,193	\$1,731,366
Other income	115,139	184,339
Total income	\$2,145,332	\$1,915,705
Operating expenses and other charges	1,513,612	1,448,526
Provision for Fed. and Dominion income taxes	305,500	103,800
Net income	\$326,220	\$363,379
Earnings per common share	\$0.65	\$0.74

Comparison of Consolidated Balance Sheet, April 30

	1942	1941
Assets—		
Cash	\$1,019,776	\$713,093
Notes and accounts receivable—less reserve	2,333,489	2,383,043
Accrued interest	2,366	3,574
Inventories	3,696,040	3,049,985
Deferred charges and development costs	217,504	387,953
Advances to employees	28,943	13,949
Investments	4,659	42,769
Property, plant and equipment, at cost in cash and securities—less reserve	2,163,608	2,087,947
Patents and patent license rights—less amort.	62,127	102,864
Total	\$9,728,512	\$8,785,178
Liabilities—		
Notes payable to banks	\$700,000	\$300,000
Accounts payable	330,351	390,343
Accrued payrolls, bonuses, commissions, State and local taxes, royalties, etc.	351,528	287,352
Res. for Federal and Dominion inc. taxes, est.	491,539	175,112
Reserves for year-end adjustments	48,000	48,000
Res. for conversion of net cur assets in Canada	16,542	16,049
Unearned income	26,222	28,099
Preferred stock (\$100 par)	1,354,900	1,361,000
Common stock (\$5 par)	3,713,958	3,712,500
Capital surplus	472,512	472,220
Earned surplus	2,222,959	1,994,503
Total	\$9,728,512	\$8,785,178

—V. 155, p. 360.

Chicago Burlington & Quincy RR.—Secondary Bond Offering—One of the largest secondary bond offerings was made after the close of the market May 28 when a banking group comprising Eastman Dillon & Co., The First Boston Corp., Lee Higginson Corp., E. H. Rollins & Sons and associates, offered a block of \$3,200,000 1st & ref. 4½% gold bonds Series B, due 1977, at 99¾, less 1¼ points concession to dealers.

It was announced June 1 that the offering price in connection with the secondary distribution of the 1st refunding 4½% bonds, Series B, due 1977 has been changed to a fixed price of 99½ plus an amount equivalent to New York Stock Exchange commission.

Earnings for April and Year to Date

April—	1942	1941	1940	1939
Gross from railway	\$11,258,435	\$8,515,720	\$7,173,520	\$7,026,909
Net from railway	7,805,002	1,696,878	1,278,381	1,135,760
Net ry. oper. income	1,674,679	873,668	200,872	43,014
From Jan. 1—				
Gross from railway	44,267,456	33,323,788	29,860,835	28,271,664
Net from railway	15,855,562	9,770,189	9,950,538	6,231,419
Net ry. oper. income	7,510,873	5,704,911	2,637,055	1,941,212

—V. 155, p. 1751.

Chicago & Eastern Illinois RR.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$1,643,924	\$1,349,805	\$1,138,498	\$1,193,128
Net from railway	365,548	266,195	128,034	181,484
Net ry. oper. income	120,418	34,645	*86,006	*32,624
From Jan. 1—				
Gross from railway	6,583,185	5,865,079	5,082,121	4,938,958
Net from railway	1,645,299	1,573,255	927,551	945,125
Net ry. oper. income	654,599	709,867	78,518	79,433

*Deficit.—V. 155, p. 1916.

Chicago Great Western Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$1,936,405	\$1,623,128	\$1,436,809	\$1,397,522
Net from railway	1,295,565	506,402	360,388	347,208
Net ry. oper. income	249,142	191,155	85,710	74,650
From Jan. 1—				
Gross from railway	7,723,131	6,474,755	5,743,842	5,629,605
Net from railway	2,384,045	1,972,473	1,265,655	1,253,241
Net ry. oper. income	859,156	743,968	163,449	143,960

—V. 155, p. 1830.

Chicago Indianapolis & Louisville Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$936,332	\$732,897	\$731,961	\$733,668
Net from railway	311,542	196,248	201,410	105,602
Net ry. oper. income	198,774	88,158	63,665	*26,012
From Jan. 1—				
Gross from railway	3,705,555	3,290,157	3,091,800	2,809,923
Net from railway	1,211,340	1,013,531	848,384	278,081
Net ry. oper. income	721,456	468,941	288,785	286,733

*Deficit.—V. 155, p. 1751.

Chicago and North-Western Ry.—Interest—

The New York Stock Exchange has received notice that payment of an amount equivalent to the fixed and contingent interest earned during 1941, on the securities to be issued in exchange for the 4% general mortgage gold bonds of 1987, due 1987 (stamped and unstamped) and 4½% general mortgage gold bonds due 1987, stamped, if the pending plan of reorganization approved by the Court is placed in effect, and subject to readjustment as therein provided, (\$29.20 per \$1,000 bond on the 4s and \$29.70 on the 4½s) will be made beginning June 16, 1942, on presentation for stamping of the coupon due May 1, 1936, from both the 4% and 4½% general mortgage gold bonds of 1987.

Interest is payable at office of the company, New York.

Earnings for April and Year to Date

April—	1942	1941	1940	1939
Gross from railway	\$10,695,381	\$8,464,082	\$6,504,896	\$6,030,268
Net from railway	7,402,206	2,287,914	689,092	260,541
Net ry. oper. income	1,771,068	1,322,078	*37,429	*499,384
From Jan. 1—				
Gross from railway	38,971,046	30,682,514	26,188,915	24,154,269
Net from railway	9,372,211	7,210,377	2,727,102	1,734,043
Net ry. oper. income	5,014,703	3,716,759	*745,860	*1,620,503

*Deficit.—V. 155, p. 2092.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

April—	1942	1941	1940	1939
Gross from railway	\$13,162,980	\$10,045,774	\$8,525,491	\$7,811,066
Net from railway	3,814,561	2,603,113	1,481,466	1,010,223
Net ry. oper. income	1,931,700	1,666,237	418,424	*5,807
From Jan. 1—				
Gross from railway	51,357,239	39,385,892	34,420,687	31,266,694
Net from railway	16,394,748	11,876,171	7,630,126	5,128,101
Net ry. oper. income	9,450,901	7,753,988	3,314,443	792,445

*Deficit.—V. 155, p. 2092.

Chicago Rock Island & Pacific Ry.—New Pres., Etc.—

E. N. Brown of New York, Chairman of the board, also has been elected President to succeed the late James E. German. M. L. Bell, Vice-President and General Counsel, Chicago, has been made Chairman of the Executive Committee; Carl Nyquist, Vice-President, Secretary and Treasurer, Chicago, has been chosen Chairman of the Finance Committee. A. C. Middleton, General Auditor, Chicago, and Attorney Herbert J. Campbell of the law firm of Campbell, Clark & Miller, Chicago, have been made directors.

Earnings for April and Year to Date

April—	1942	1941	1940	1939
Gross from railway	\$9,754,046	\$7,495,344	\$6,106,449	\$5,807,818
Net from railway	2,955,836	2,244,207	1,145,784	690,706
Net ry. oper. income	2,029,990	1,362,848	243,420	*230,396
From Jan. 1—				
Gross from railway	36,874,220	28,479,439	24,580,392	23,718,351
Net from railway	11,166,220	8,020,170	4,459,017	3,679,918
Net ry. oper. income	7,679,397	4,741,049	898,581	290,050

*Deficit.—V. 155, p. 1917.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

April—	1942	1941	1940	1939
Gross from railway	\$1,695,056	\$1,393,541	\$1,235,406	\$1,199,797
Net from railway	285,707	225,948	76,813	108,810
Net ry. oper. income	51,775	8,135	*128,084	*86,517
From Jan. 1—				
Gross from railway	6,977,898	5,669,157	5,272,992	4,927,724
Net from railway	1,310,627	942,554	553,105	401,711
Net ry. oper. income	388,373	50,456	*340,783	*439,963

*Deficit.—V. 155, p. 1751.

Chicago South Shore & South Bend RR.—Initial Dividend—Also Extra Payment Declared—

The directors have declared an initial dividend of \$1 per share and an extra dividend of \$3 per share on the common stock, par \$50, both payable June 15 to holders of record June 3.—V. 155, p. 1597.

Chicago Surface Lines—Voters for Unification—

Citizens of Chicago in a referendum vote June 1 approved the franchise ordinance which provides for unification of the city's surface and elevated lines. The final tally showed a margin of slightly better than 10 to 1 for the ordinance.

Participating security holders of the several companies involved voted last month by overwhelming majorities their acceptance of the plan. The ordinance approved in the city-wide referendum requires the new unified company to spend \$102,000,000 on a modernization and improvement program calling for purchase of 3,650 new street cars and buses and 1,000 metal subway-elevated cars as well as extension of bus routes and substitution of buses for street cars in certain sections of the city. Delay in this program is expected because of the war.

Still to be determined is the stand which the Illinois Commerce Commission will take on the unification plan. Under state law this body is required to pass on the financial features of the merger. After a preliminary study two months ago the Commission stated its approval of the principle of unification, but reserved decision on the plan until a later date.

Bondholder Group Approves Merger—

Security holders of the South Side branches of the Chicago Surface Lines have signified their approval of the plan of reorganization and unification of the Surface and Elevated lines, William J. Friedlander, attorney for the bondholders, told Federal Judge Michael L. Igoe May 18.

Mr. Friedman said his groups, the bondholders of the Chicago City Railway and the Calumet & South Chicago Co., approved the plan with a dissenting vote of only \$33,000 out of a total holding of \$33,000,000 in bonds. He suggested to Judge Igoe that the formal order approving the plan of reorganization and unification be deferred until the other groups of bondholders make their report.—V. 155, p. 1674.

Chicago Union Station Co.—Bonds Called—

All of the outstanding guaranteed serial bonds due July 1, 1950, Jan. 1, 1951 and July 1, 1951, have been called for redemption as of July 1, 1942, at 102 and interest for the bonds due in 1950 and at 102½ and interest for those due in 1951. Payment will be made at the Continental Illinois National Bank & Trust Co. of Chicago, 231 South La Salle St., Chicago, Ill., or at the office of the Pennsylvania RR. Co., 380 Seventh Ave., N. Y. City.—V. 155, p. 636.

Childs Co.—Bondholder Seeks To Prevent New Issue

A suit was filed June 2 in New York Supreme Court by a minority bondholder of the company to restrain the company from proceeding with the issuance of a series of new debentures in exchange for its outstanding 5½% 15-year gold debentures, of which about \$5,000,000 are outstanding. The plaintiff, Lillian Birm, also asked the court to restrain the company from proceeding with the solicitation of its bondholders to obtain consents to the plan of exchange.

The plaintiff charged the plan of exchange was to enable the company to evade sinking fund payments required under the present bond issue, and thus to "deprive the bondholders of their rights in and to the sinking fund." She charged also that the company was using professional solicitors to obtain consents from the bondholders.—V. 155, p. 2092.

Chrysler Corp.—Financing Decision—

In a 4-to-2 decision the U. S. Supreme Court ruled June 1 that the Federal District Court at South Bend, Ind., had acted correctly in continuing until Jan. 1, 1943, a consent decree restraining the corporation from acquiring an interest in any automobile finance company.

Justice Byrnes delivered the opinion. Justice Frankfurter wrote a dissenting opinion in which Justice Reed joined. Justices Roberts, Murphy and Jackson did not participate. In previous litigation involving an extension of the consent decree until Jan. 1, 1942, the Supreme Court ordered dismissal of the suit "for want of a quorum." Participation of six of the nine Justices was required and Chief Justice Stone and Associate Justices Roberts, Murphy and Jackson disqualified themselves for unannounced reasons. The Chief Justice participated in the present action.

The original decree, growing out of the anti-trust suits of the Department of Justice directed at automobile financing, provided that Chrysler would be free to own a finance company if the General Motors Corp. had not been required, as the result of other litigation, to divest itself of ownership and control of the General Motors Acceptance Corp. by Jan. 1, 1941.

This date was extended by the District Court first to Jan. 1, 1942, and then to Jan. 1, 1943, because of additional time required for civil proceedings against General Motors in the Federal District Court in Northern Illinois.

Justice Byrnes pointed out that "we cannot be blind to the fact that the complete cessation of the manufacture of new automobiles and light trucks has drastically minimized the significance of the competitive factor."—V. 155, p. 1830.

Cincinnati, New Orleans & Texas Pacific Ry.—To Pay \$4 Dividend—

The directors have declared a dividend of \$4 per share on the common stock, par \$20, payable June 24 to holders of record June 8. This compares with \$5 per share paid on Dec. 20, last; \$3 on June 25, 1941; \$5 on Dec. 20, 1940; \$3 on June 26, 1940; and \$4 on Dec. 22, 1939.—V. 155, p. 1751.

Cities Service Co.—Granted Extension—

The Securities and Exchange Commission on May 20 granted the request of Cities Service Co. and various subsidiaries for an extension of time in which to file answers in the corporate simplification proceedings brought against the companies by the Commission on May 4. Time for filing answers has been extended from May 20 to June 1, and date for hearing has been postponed from May 26 to June 10.—V. 155, p. 1830.

Cities Service Power & Light Co. (& Subs.)—Earnings

Three Months Ended Mar. 31—	1942	1941
Gross operating revenue	\$20,816,666	\$18,348,414
Operating expenses, maintenance and gen. taxes	11,625,968	10,338,534
Provision for replacements	1,738,396	1,674,005
Provision for taxes on income	3,349,662	1,891,218
Net operating revenue	\$4,102,640	\$4,444,657
Other income	158,927	169,737
Gross income	\$4,261,567	\$4,614,394
Interest charges and amortization of debt disc.	1,856,304	1,917,834
Preferred dividends paid and accrued	771,853	772,258
Net income applicable to minority interest	91,104	121,745

Balance	1942	1941
Cities Service Power & Light Co.—Interest on debentures and amortization of discount	\$1,542,307	\$1,802,557
	749,748	765,213

Net income	1942	1941
	\$792,558	\$1,037,344

—V. 154, p. 1146.

City Auto Stamping Co. (& Subs.)—Earnings—

12 Mos. End. Mar. 31—	1942	1941	1940
*Net profit	\$455,633	\$424,734	\$461,317
Earnings per share	\$1.22	\$1.13	\$1.23

*After depreciation, Federal taxes, etc. †On 375,000 shares of common stock, no par.

Note—Provision of \$546,112 is made for Federal income taxes in 1942 at present rates.—V. 154, p. 1375.

Cleveland-Cliffs Iron Co. (& Subs.)—Earnings—

Quarter Ended Mar. 31—	1942	1941
*Net profit	\$327,199	\$357,970
*After interest, amortization, depreciation, depletion and taxes		

—V. 155, p. 1307.

Cleveland Ry.—Liquidation Approved—

By more than the required two-thirds majority stockholders of the company have formally approved liquidation of the company. The assets have been sold to the City of Cleveland which is now operating the street railway system. Stockholders are to receive \$45 a share.—V. 155, p. 2093.

Commonwealth & Southern Corp.—President Justin R. Whiting in connection with the action of the directors in omitting the payment of the preferred dividend states in part:

Until more is known concerning the rates of Federal taxes applicable to 1942 income, the boards of directors of subsidiary companies have not felt it prudent to pay common stock dividends beyond those declared during the first quarter of 1942 and until they do the corporation in turn will not have current income to distribute.

Statement of income and summary of earned surplus 4 months ended April 30, 1942:

Earned surplus at Dec. 31, 1941	\$1,306,518
Adjustment with respect to a prior year's Federal taxes	Dr 47,182
Balance	\$1,259,336
Dividends received on common stocks of subsidiaries	1,928,691
Other income	127,181

Total income	\$2,055,872
Deductions: General expenses, \$142,089; general taxes, \$10,560; provision for Federal taxes, \$100,000; interest on installment notes, \$89,324; amortization of premium paid on retired debentures, \$390,661	732,634
Dividend paid April 1, 1942 on pref. stock (75c per sh.)	1,124,742

Earned surplus at April 30, 1942: \$1,457,832

No common dividends from subsidiaries were received in May and none are expected in June. As the deductions will exceed the anticipated income for those months by about \$300,000, the indicated surplus at June 30, 1942 will be that amount less than that shown above at April 30, 1942.

On April 9, 1942 the SEC issued an order requiring Commonwealth within one year to come to one class of stock consisting of common stock. As pointed out in the annual report a rehearing was applied for. This was denied by the SEC by its order of May 15, 1942.

The plan filed July 2, 1941 with the SEC provides that Commonwealth retire all of its preferred stock by distributing through an offer to its preferred stockholders the common stocks of Consumers Power Co., Central Illinois Light Co., Ohio Edison Co., Pennsylvania Power Co. and Southern Indiana Gas and Electric Co., and that Commonwealth retain its southern group of companies, viz.: Alabama Power Co., Georgia Power Co., Gulf Power Co., Mississippi Power Co. and South Carolina Power Co. Because of common stock dividend restrictions and installment note payments incident to recent financing and cash requirements to construct facilities to serve war production, the southern group of companies are at present unable to pay dividends on their common stocks. Southern Indiana Gas and Electric Co. intends to complete its amortization of railway abandonment loss before considering the payment of dividends on its common stock. Common dividends received during the first quarter of 1942 all came from subsidiaries of the northern group, as follows:

Consumers Power Co.	65c on 1,811,716 shares	\$1,177,615
Central Illinois Light Co.	\$1 on 210,000 shares	210,000
Ohio Edison Co.	30c on 1,436,920 shares	431,076
Pennsylvania Power Co.	\$1 on 110,000 shares	110,000

Total \$1,928,691

Tentative arrangements have been made with the staff of the SEC for the resumption on June 16, 1942 of hearings in the proceedings under Section 11(b) with respect to matters necessarily preliminary to consideration of a plan for change to one class of stock. It is hoped that in the course of these proceedings, a plan such as proposed, or some modification thereof, fair to both classes of stock may be worked out with the SEC. If this is accomplished such plan will be submitted promptly to the stockholders for action by them even though an appeal is pending from the one-stock order of SEC taken to preserve the rights of all stockholders in the event an equitable voluntary plan can be agreed upon.

Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended May 28, 1942, amounted to 197,049,044 as compared with 190,343,722 for the corresponding week in 1941, an increase of 6,705,322 or 3.52%.—V. 155, p. 2093.

Community Public Service Co.—Earnings—

Period Ended Mar. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Total operating revs.	\$832,847	\$803,732
Total oper. expenses and taxes	545,168	508,757
Net inc. from oper.	\$287,678	\$294,975
Other income	22,223	14,087
Balance	\$309,901	\$309,062
Total deductions	160,832	157,158
Net inc. before taxes	\$149,069	\$151,904
Fed. & State inc. taxes	70,000	52,031
Net income	\$79,069	\$99,872
Dividends on com. stk.	114,551	114,551

—V. 155, p. 694.

Community Water Service Co. (& Subs.)—Earnings—

12 Mos. End. Mar. 31—	1942	1941
Gross earnings	\$6,309,845	\$6,006,310
Operating expenses and taxes	3,604,868	3,255,263
Gross income	\$2,704,977	\$2,751,047
Interest, amortization of debt discount, premium (net) and expense, etc., of subsidiaries	1,357,087	1,525,364
Preferred dividends of subsidiaries	534,389	529,389
Minority interest	9,849	11,585
Balance	\$803,653	\$684,710
Interest, amortization of debt discount and expenses, etc., of company	361,113	363,046
Net income	\$442,540	\$321,664

—V. 155, p. 1597.

Coniaurum Mines, Ltd.—Smaller Dividend—

A dividend of three cents per share has been declared on the capital stock, payable June 26 to holders of record June 8, in Canadian funds. This compares with four cents per share paid on March 20, last, and on March 20, June 18, Sept. 25 and Dec. 20, 1941.—V. 155, p. 593.

Connecticut Power Co.—Bonds Called—

A total of \$20,000 of first and general mortgage 3½% bonds, series B, due Jan. 1, 1947, have been called for redemption as of July 1, 1942, at 102 and interest, through operation of the sinking fund. Payment will be made at the Hartford National Bank & Trust Co., trustee, 777 Main St., Hartford, Conn.—V. 155, p. 1011.

Connecticut River Power Co.—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Total gross earnings	\$1,019,293	\$1,019,634
*Total operat. expenses and taxes	512,321	462,525
Bal. before cap. chgs.	\$506,972	\$557,109
Total int. & other chgs.	250,748	253,800
Balance before divs.	\$256,224	\$303,309
Pfd. divs. declared	18,000	18,000
Bal. for com. divs. & surplus	\$238,224	\$285,309

*Federal income tax accruals applicable to 1942 period were based on a rate of 40%. No provision is included in tax expenses applicable to such period for Federal corporation excess profits tax under the Revenue Act of 1941, as the liability therefor, if any, can be determined only at the end of the calendar year.—V. 155, p. 261.

Connecticut Telephone & Electric Corp.—Group Insurance—

Harold W. Harwell, President of this corporation, manufacturers of signalling devices, has announced the adoption of a group program which provides the corporation's employees with hospital expense benefits for themselves and their dependents.

The plan is being underwritten by the Metropolitan Life Insurance Co. on a cooperative basis whereby the employees contribute fixed amounts and the employer bears the balance of the entire net cost.—V. 154, p. 956.

Consolidated Edison Co. of New York, Inc.—Output—

The company on June 2 announced that production of the electric plants of its system for the week ended May 31, amounting to 133,800,000 kwh., compared with 132,900,000 kwh. for the corresponding week of 1941, an increase of 0.6%.—V. 155, p. 2093.

Consolidated Steel Corp., Ltd.—Earnings—

(Including Wholly Owned Subsidiary)	1942	1941
6 Months Ended Feb. 28—		
Gross income on contracts	\$38,245,906	\$8,263,433
Cost of work performed	35,879,010	7,439,919
Deprec. of oper. plant, mach'y and equip.	114,069	88,881
Selling and administrative expenses	337,039	217,438
Other expense, less other income	73,253	6,510
Provision for Federal income taxes	254,000	121,400
Provision for Federal excess profits taxes	902,000	—
Adjustment of prov. for contingencies	170,000	—

Net income	\$516,535	\$389,285
Preferred dividends	124,415	248,831
*Earnings per share	\$1.62	\$1.09

*On 241,617 shares of common stock, no par.

Consolidated Balance Sheet, Feb. 28	1942	1941
Assets—		
Cash	\$2,295,935	\$788,083
*Trade notes and accounts receivable	4,759,978	1,980,958
Completed portion of uncompleted contracts	8,669,739	2,571,900
Inventories	1,117,787	1,568,662
Prepaid items	247,788	52,338
Notes and contracts receivable, non-current	—	7,226
Properties	2,680,328	2,757,352
Patents (at nominal valuation)	1	1
Other assets	14,762	135,919
Contract charges deferred pending disposition	786,966	—
Total	\$20,573,284	\$9,762,440
Liabilities—		
Notes payable to banks	\$7,500,000	\$2,900,000
Accounts payable	5,498,808	1,349,504
Accrued taxes (incl. payroll Fed. cap. stock, income and excess profits taxes)	1,805,975	306,999
Estimated liability for workmen's compensation awards and commitments payable	—	18,374
Note payable to bank	—	500,000
Dividends payable	62,208	—
Provision for contingencies	535,000	—
*Preferred shares	3,554,725	3,554,725
*Common stock	232,241	1
Self-insurance reserve, workmen's compensation insurance	—	75,000
Surplus	1,384,327	1,057,837
Total	\$20,573,284	\$9,762,440

*After allowance for bad debt losses. †Deferred charges and other assets, principally unamortized discount and redemption premium on former issue of convertible notes redeemed in 1939 (amortized over life of new long-term bank loan of lesser duration).

‡Represented by 142,189 no par shares. Preferred shares are callable on any dividend date at \$26.25 per share and \$1.75 annually from date of issue to date of call less dividends paid; liquidation (voluntary or involuntary) value is \$25 per share and unpaid cumulative dividends.

§Represented by 241,617 no par shares.—V. 154, p. 1491.

Continental-Diamond Fibre Co.—Dividend Halved—

A dividend of 12½ cents per share has been declared on the common stock, par \$5, payable June 18 to holders of record June 8. This compares with 25 cents per share paid each quarter from March 14, 1941 to and including March 14, 1942.—V. 155, p. 1832.

Continental Motors Corp.—Div. Only on \$1 Stock—

The corporation on June 1 announced that the holders of the old no par value and the old \$10 per value common capital stock, issued and dated prior to Oct. 25, 1935, will be required to exchange their certificates, share for share, for the present \$1 par value before receiving the dividend of 15 cents which was recently declared payable July 2 to holders of record June 11. See V. 155, p. 2093.

Earnings for 6 Months Ended April 30	1942	1941
*Net profit	\$1,926,178	\$1,224,128
Earnings per common share	\$0.64	\$0.41

*After all charges including depreciation, Federal income taxes, excess profits taxes, and after allowing for proper reserves and charge-offs.

Note—Taxes for current year all based on 1941 tax laws.—V. 155, p. 2093.

Crescent Public Service Co. (& Subs.)—Earnings—

Period Ended March 31—	1942—3 Mos.—1941	12 Mos.—'42
Total operating revenue	\$848,687	\$791,749
Total operating expenses & taxes	601,404	515,811
Income from operations	\$247,282	\$275,938
Non-operating income (net)	2,502	2,747
Gross income	\$249,784	\$278,685
Prov. for renewals, replace. & ret.	65,063	64,650
Net income deductions of subs.	81,800	79,758
Int. on coll. trust income 6s	See *	See *
Prov. for Federal inc. taxes of Co.	—	1,755

Balance to surplus \$102,922 \$134,277 \$102,731

*No accruals of interest were necessary during first quarters of 1941 and 1942, in as much as the entire semi-annual interest of 3% payable June 1 was accrued during the final quarters of 1940 and 1941, respectively.

Consolidated Balance Sheet, March 31, 1942	1942	1941
Assets—Capital assets, \$11,089,337; special deposits, \$17,984; cash, \$413,931; notes receivable, \$3,895; notes receivable—merchandise contracts discounted (contra), \$3,542; accounts receivable, \$305,329; materials & supplies at average costs, \$127,513; prepayments—insurance, \$29,541; miscellaneous current assets, \$11,923; deferred debits, \$569,615; total, \$12,572,608.		

Liabilities—Capital stock of subsidiary outstanding in hands of public, \$1,316,920; funded debt, \$8,562,400; 3½% serial notes due Aug. 1, 1942, \$100,000; notes payable, \$4,000; accounts payable, \$181,254; consumers deposits—refundable, \$103,457; notes receivable—merchandise contracts discounted (contra), \$3,542; accrued insurance, \$14,545; accrued interest, \$142,778; accrued taxes, \$213,902; miscellaneous accrued liabilities, \$1,858; deferred credits, \$87,509; reserves, \$2,077,799; common stock (par value \$1), \$60,000; earned surplus, Dr \$306,498; capital surplus, \$9,143; total, \$12,572,608.—V. 155, p. 1307.

Cuban-American Sugar Co.—Pays All Arrearages on Old Preferred Stock—Common Dividends Resumed—

The directors on June 3 declared a dividend of \$50 per share on the 7% preferred stock (covering accrued dividends up to July 1, 1940, being all the arrears on this class of stock), regular quarterly dividends of \$1.75 per share on the 7% preferred stock and of \$1.37½ per share on the 5½% preferred stock (for the quarter ending June 30, 1942) and a dividend of 25 cents per share on the common stock, all payable July 1 to holders of record June 15. Regular quarterly

dividends were also declared on both classes of preferred stock for the quarter ending Sept. 30, 1942, payable Sept. 30 to holders of record Sept. 15.

A distribution of 25 cents per share was made on the common stock in January, 1929; none since.—V. 155, p. 1011.

Cuban Atlantic Sugar Co.—\$1.50 Dividend—

The directors on May 28 declared an interim dividend of \$1.50 per share on the capital stock, payable June 10 to holders of record June 5. A like amount was paid on Sept. 25, last, as compared with an initial of 50 cents on Sept. 25, 1940.—V. 155, p. 305.

Cumberland Gas Corp. (& Subs.)—Earnings—

Years Ended Dec. 31—	1941	1940
Total operating revenues	\$433,932	\$374,914
Total operating expenses and taxes	386,333	348,400
Net operating income	\$47,600	\$26,514
Non-operating income	345	641
Net earnings	\$47,944	\$27,155
Total interest and deductions	29,024	30,648
Net income	\$18,920	*\$3,493

*Deficit.—V. 155, p. 1752.

Curtis Publishing Co.—Stockholder Cancels Suit—

George Wanderman of New York on May 20 withdrew his suit which sought to compel the "Saturday Evening Post" to change its editorial policies his lawyer saying that the client is satisfied that the new editorial staff of the magazine would continue what he considered a satisfactory course.

The withdrawal came during a hearing on a motion to dismiss the Wanderman petition.—V. 155, p. 1752, 1832.

Dayton Power & Light Co.—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Gross revenues	\$5,164,746	\$4,606,938
Total oper. exp. taxes	4,532,741	3,517,841
Net operating revenue	\$632,005	\$1,089,097
Other income	1,531	2,039
Gross corporate inc.	\$633,536	\$1,091,135
Int. & amortiz. charges	218,589	221,016
Net income	\$414,947	\$870,119
Preferred dividends paid	112,503	112,503
Balance	\$302,444	\$757,616

Note—In anticipation of the probable enactment during 1942 of a revenue act imposing increased Federal tax rates retroactive to Jan. 1, 1942, additional provision has been made amounting to approximately 31% of the amounts accrued during the three months ended March 31, 1942 at the rates required by existing law.—V. 155, p. 917.

Decca Records, Inc.—Declares Extra Dividend—

The directors on June 2 declared an extra dividend of 10 cents per share in addition to the regular quarterly dividend of 15 cents per share on the capital stock, both payable June 30 to holders of record June 16. Like amounts were paid on March 31, last. On Dec. 26, 1941, an extra of 20 cents was disbursed, as compared with 10 cents extra on July 30 and Oct. 31, 1941.—V. 155, p. 1832.

Delaware Fund, Inc.—Special Dividend—

The directors have declared a special dividend of five cents per share in addition to the usual quarterly dividend of 15 cents per share on the common stock, both payable June 15 to holders of record June 1. Like amounts were paid on March 16, last, and in each quarter during 1941. A year-end dividend of five cents was also paid on Dec. 24, last year.—V. 155, p. 1212.

Delaware, Lackawanna & Western RR.—Changes in Personnel—

Effective June 1, William J. Nolan, General Agent, at Cincinnati, will become General Agent, at Boston, succeeding John M. Kerans. Harry F. Doyle, Commercial Agent, at Albany, will be promoted to General Agent, at Cincinnati. Daniel L. Norton, Traveling Freight Agent, at Boston, will be promoted to Commercial Agent, at Albany.—V. 155, p. 2093.

Denver & Salt Lake Ry.—Earnings—

April—	1942	1941
Gross from railway	\$118,830	\$84,871
Net from railway	*23,905	*39,282
Net ry. oper. income	2,790	*17,254
From Jan. 1—		
Gross from railway	755,621	654,512
Net from railway	166,719	116,178
Net ry. oper. income	257,898	201,826
*Deficit.—V. 155, p. 1752.		

Dividend Shares, Inc.—Earnings—

6 Mos. End. Apr. 30—	1942	1941
Income—Cash dividends	\$1,277,535	\$1,090,495
*Net cash proceeds	29,365	40,345
Interest	273	—
Total	\$1,307,173	\$1,130,840
Expenses	165,909	184,120
†Net income	\$1,141,264	\$946,720
Dividends declared	1,310,710	1,250,129

*From sales of securities received as taxable dividend distributions. †Excluding security profits and losses. ‡Of the total amount, \$1,174,425 was charged to distribution account and \$136,285 was charged to earned surplus.

Note—No provision has been made for Federal income taxes for the six months ended April 30, 1941, as the corporation expects to qualify as a "mutual investment company" under the provisions of the Internal Revenue Code and to make distributions during the current fiscal year approximating its taxable income.

Balance Sheet, April 30	1942	1941
Assets—		
Investments	\$42,570,740	\$41,583,224
U. S. Savings bonds	50,000	—
Cash on deposit with Guaranty Trust Co. of New York, trustee	2,933,665	4,330,308
Cash dividends receivable	36,725	13,050
Receivable on subscriptions to capital stock	48,220	—
Receivable for securities sold	—	7,068
Deferred charges	15,031	15,736
Total	\$45,654,381	\$45,949,386
Liabilities—		
Payable for capital stock repurchased	\$28,915	\$16,803
Payable for securities purchased	—	101,478
Accounts payable and accrued expenses	17,478	82,800
Tax withheld on dividend payments to foreign stockholders	47,381	—
Provision for Federal capital stock, State and miscellaneous taxes	35,615	45,800
Capital stock (par 25 cents)	8,937,083	8,971,471
Capital surplus	35,164,045	35,353,156
Earned surplus	1,423,863	1,377,877
Total	\$45,654,381	\$45,949,386

—V. 15

Detroit & Toledo Shore Line RR.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$365,301	\$261,884	\$306,533	\$185,665
Net from railway	190,636	109,878	148,976	53,294
Net ry. oper. income	55,155	27,588	58,564	*5,835
From Jan. 1—				
Gross from railway	1,525,469	1,505,787	1,421,888	1,191,892
Net from railway	845,404	881,834	810,331	556,862
Net ry. oper. income	311,198	393,685	389,573	212,396

*Deficit.—V. 155, p. 2093.

Driver-Harris Co.—Redemption of Preferred Stock—

All of the 3,042 shares of \$7 preferred stock were recently called for redemption as of June 1, 1942, at 110 and dividends thereon to June 1 amounting to \$1.17 per share. Payment is being made at the Chase National Bank of the City of New York, redemption agent, 11 Broad St., New York City.—V. 155, p. 1307.

Duluth South Shore & Atlantic Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$340,177	\$263,037	\$173,117	\$143,872
Net from railway	121,706	66,851	14,985	*16,995
Net ry. oper. income	96,914	46,070	*1,102	*40,009
From Jan. 1—				
Gross from railway	1,176,300	\$31,652	625,264	532,979
Net from railway	302,761	144,851	38,678	*82,187
Net ry. oper. income	207,209	78,953	*23,812	*156,403

*Deficit.—V. 155, p. 2006.

Eason Oil Co.—Earnings—

3 Mos. Ended Mar. 31—	1942	1941	1940	1939
Gross oper. income	\$262,799	\$318,773	\$274,106	\$284,119
Cost of sales and serv.	155,117	200,437	189,731	175,224
Oper. and gen. exps.	54,469	53,421	58,381	67,816
Net oper. profit before deple., deprec., etc.	\$53,212	\$64,915	\$25,964	\$41,079
Other income	3,505	5,484	1,099	6,317
Net profit before int., depletion, etc.	\$56,717	\$70,399	\$27,093	\$47,396
Int., deprec., depl., etc., including taxes	38,756	60,367	46,877	55,192
Net profit	\$17,961	\$10,032	*\$19,784	*\$7,796

*Loss.

Balance Sheet, Mar. 31, 1942

Assets—Cash in banks and on hand, \$140,538; receivables (less reserve for doubtful receivables, \$11,980), \$209,831; inventories; oil products priced at market; merchandise, materials and supplies substantially at cost, \$114,092; cash surrender value of insurance of \$554,000 on lives of officers, policies pledged, in part, to secure note payable to bank, \$175,574; deferred receivables and investments, \$110,658; property, plant and equipment (less reserves for depletion, depreciation and amortization \$1,578,831), \$958,689; land, buildings and equipment not used in operations, at cost less reserves for depreciation, \$193,718; prepaid expenses and deferred charges, \$22,428; total, \$1,925,529.

Liabilities—Note payable to bank, secured by pledge of life insurance policies, \$145,000; accounts payable, \$47,344; preferred stock dividend payable, \$6,843; due to officers and employees, \$617; accrued liabilities, \$68,508; \$1.50 cumulative convertible preferred stock (\$20 par), \$364,920; common stock (\$1 par), \$460,520; paid-in surplus, \$1,648,904; earned surplus since Dec. 31, 1939, \$24,352; treasury common stock (146,328 shares at cost), \$841,479; total, \$1,925,529.—V. 154, p. 1052.

East Coast Public Service Co. (& Subs.)—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	12 Mos.—1942	12 Mos.—1941
Total operating revenue	\$199,178	\$192,023	\$902,783
Total operating expenses	140,501	128,545	590,692
Income from operations	\$58,677	\$63,478	\$312,090
Non-operating income (net)	723	518	5,274
Gross income	\$59,400	\$63,997	\$317,365
Provision for renewals, replacements and retirements	30,025	32,000	125,878
Fixed charges of subsidiaries	1,148	1,206	4,657
Fixed charges of East Coast Public Service Co.	20,046	21,433	83,425
Provision for Federal income taxes of East Coast Public Service Co.	—	1,050	*Cr222
Balance to surplus	\$8,181	\$8,308	\$103,627

*Represents adjustment as of Dec. 31, 1941, of over-accrual for the year 1941.

Consolidated Balance Sheet, Mar. 31, 1942

Assets—Capital assets, \$2,681,865; special funds, \$148,344; miscellaneous investments (at cost), \$6,882; cash, \$130,109; cash—special deposit (REA), \$2,642; notes receivable (merchandise contracts), \$7,187; accounts receivable, \$60,780; materials and supplies (at average cost), \$63,844; prepayments—insurance, taxes, etc., \$9,170; deferred debits, \$641; total, \$3,111,464.

Liabilities—Long-term debt, \$2,133,297; accounts payable, \$48,212; customers deposits—refundable, \$9,173; interest—long-term debt accrued, \$13,179; taxes—State, local and Federal, accrued, \$25,543; insurance accrued, \$8,762; other accrued liabilities, \$5,095; deferred credits, \$9,739; reserves, \$445,260; capital stock (par \$1), \$3,501,517; earned surplus, \$834,923; capital surplus, \$417,608; total, \$3,111,464.

Note—A contingent liability exists pending disposition of lawsuits aggregating approximately \$61,750 filed against a subsidiary of the company and an unassociated utility company claiming flood damages.—V. 155, p. 1212.

Eastern Gas & Fuel Associates—Accumulated Div.—

The directors on May 28 declared a dividend of 75 cents per share on account of accumulations on the 6% cumulative preferred stock and the usual quarterly dividend of \$1.12½ per share on the 4½% prior preference stock, both payable July 1 to holders of record June 15, of or accumulated net profits or surplus.

Distributions of 75 cents per share have been made on the 6% preferred stock each quarter since and including April 1, 1941. The previous payment, also 75 cents per share, was made on April 1, 1938.—V. 155, p. 1833.

Eastern Malleable Iron Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, payable June 10 to holders of record May 26. A similar distribution was made on March 10, last. In 1941, the following dividends were paid: March 10, 25 cents; June 10 and Sept. 10, 50 cents each; and Dec. 10, \$1.—V. 155, p. 1119.

Eastern Massachusetts Street Ry.—Earnings—

Per. End. Apr. 30—	1942—Month—1941	1942—4 Mos.—1941	1942—12 Mos.—1941
Railway operating revs.	\$795,152	\$663,699	\$3,160,729
Railway operating exp.	463,713	407,105	1,849,663
Taxes	160,252	86,634	559,753
Operating income	\$171,187	\$169,960	\$751,313
Other income	4,153	4,163	14,869
Gross corporate inc.	\$175,340	\$174,123	\$766,182
Interest on funded debt, rents, etc.	32,553	38,438	131,590
Depreciation	97,523	85,081	384,680
Net inc. before prov. for retire. losses	\$45,264	\$50,604	\$249,912

*V. 155, p. 1918.

Eastern Shore Public Service Co. (Del.)—Notes—

The company has filed with the SEC a plan for issuance and sale of \$1,000,000 in 3% notes for the purpose of refunding an existing note totaling \$1,000,000 and due May 20, 1942.—V. 155, p. 1833.

Easton & South Bethlehem Transit Co.—Tenders—

The Girard Trust Co., trustee, Philadelphia, Pa., invites tenders of first mortgage 5% gold bonds, due July 1, 1946, as extended, for sale and delivery as of July 1, 1942, at a price not exceeding 105 and interest, to the extent of \$21,148.25, a sum now available, consisting of \$5,000 regular annual sinking fund payment, \$6,960.10 received from sale of property, \$8,750 income on collateral securities, and \$438.15 unappropriated funds in sinking fund account. Tenders will be received until 11 a. m., EWT, June 10, 1942.—V. 116, p. 2636.

Ebasco Services Inc.—Weekly Input—

For the week ended May 28, 1942 the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1941 were as follows:

Operating subsidiaries of—	1942	1941	Amount	% Increase
American Power & Light Co.	150,409	143,700	6,709	4.7
Electric Power & Light Corp.	76,867	74,439	2,428	3.3
National Power & Light Co.	107,583	98,516	3,067	9.2

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 155, p. 2094.

Elgin National Watch Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable June 22 to holders of record June 6. A like amount was paid on March 23, last. Payments during 1941 were as follows: March 24, June 23 and Sept. 22, 25 cents each; and Dec. 22, \$2.25.—V. 155, p. 502.

El Paso Electric Co. (Texas)—Earnings—

Period End. Mar. 31—	1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$344,801	\$319,473	\$4,116,524
Operation	140,732	122,776	1,558,323
Maintenance	20,383	18,390	248,674
*Depreciation	36,635	34,717	422,846
Federal income taxes	49,849	38,597	526,968
Other taxes	34,633	30,186	424,047
Net oper. revs.	\$62,569	\$74,807	\$935,666
Other income (net)	Dr3,686	3,520	Dr23,626

Balance	\$58,884	\$78,327	\$912,040	\$978,955
Int. and amort. (public)	22,037	22,389	264,610	429,357
Balance	\$36,847	\$55,938	\$647,430	\$549,598
Interest (El Paso Electric Co., Del.)	—	—	—	47,700

Balance	\$647,430	\$501,898
Preferred dividend requirements	67,501	53,506

Balance applic. to El Paso Elec. Co. (Del.)—\$579,929 \$448,390

*In addition to the amounts shown above as depreciation, the company accrued \$8,404 for the 12 months ending Mar. 31, 1942 (1941—\$6,119) for depreciation on automobiles and trucks and assigned such depreciation to other accounts.—V. 155, p. 1677.

Emerson Drug Co.—25-Cent Common Dividend—

The directors have declared a dividend of 25 cents per share on the class A and class B stocks, payable June 10 to holders of record June 1. A similar distribution was made on these issues on April 1, last. Payments in 1941 were as follows: April 1, July 1 and Oct. 1, 30 cents each, and Dec. 23, 60 cents.—V. 155, p. 1308.

Evanston (Ill.) Bus Co.—Bonds Called—

A total of \$14,000 of 25-year 6% income bonds due July 1, 1962 have been called for redemption as of July 1, 1942 at 100 and interest. Payment will be made at the State Bank & Trust Co., trustee, Evanston, Ill.

Fall River Gas Works Co.—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$85,343	\$79,973	\$980,777
Net oper. revenue after taxes, etc.	8,694	9,442	119,386
Non-operating income—net	8,382	9,653	65,469
Balance	\$17,076	\$19,095	\$184,855
Retirement res. accruals	5,000	5,000	60,000
Gross income	\$12,076	\$14,095	\$124,855
Interest charges	545	524	6,334
Net income	\$11,531	\$13,571	\$118,521
Dividends declared	—	—	112,508

*V. 155, p. 1753.

Faultless Rubber Co.—87½-Cent Dividend—

A dividend of 87½ cents per share has been declared on the common stock, payable June 25 to holders of record June 16. This compares with 25 cents per share paid on April 1, last, and 75 cents on Jan. 1, 1942. Distributions during 1941 were as follows: Jan. 1, April 1, June 25 and Oct. 1, regular of 25 cents each, and on Jan. 1 and June 25, extras of 25 cents each.—V. 155, p. 1012.

Fernie Brewing Co., Ltd.—Extra Dividend—

The directors have declared an extra dividend of 40 cents per share in addition to the regular annual dividend of 60 cents per share on the common stock, par \$10, both payable July 2 to holders of record June 15. An extra of 15 cents per share was paid on July 2, last year.

Fifteen Park Row Corp.—Interest Payment—

The rate of interest determined to be payable July 1, 1942, on the first mortgage 20-year gold bonds due May 1, 1952, is ¾ of 1%, according to Irving Trust Co., trustee, One Wall Street, N. Y. City.—V. 145, p. 3496.

Florida Power & Light Co.—Earnings—

Period Ended April 30—	1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$1,560,704	\$1,600,274	\$17,295,513
Total oper. rev. deduc. and taxes	1,056,046	1,008,804	11,629,718
Net oper. revenues	\$504,658	\$591,470	\$5,665,795
Rent from lease of plant (net)	—	222	1,449
Operating income	\$504,658	\$591,692	\$5,667,244
Other income (net)	1,574	462,050	55,401
Gross income	\$506,232	\$1,053,742	\$5,722,645
Interest on mtg. bonds	216,667	216,667	2,600,000
Interest on deb. bonds	110,000	110,000	1,320,000
Other int. and deduc.	31,810	21,574	391,640
Interest charged to construction—Credit	—	428	53,915
Net income	\$147,755	\$705,929	\$1,464,920
Dividends applicable to pfd. stocks for period	—	—	1,153,008
Balance	—	—	\$311,912

*Includes provisions for Federal taxes of \$13,839 for the current month and \$189,922 for the twelve months ended April 30, 1942, additional to the amounts required under the revenue act of 1941.—V. 155, p. 1678.

Flintkote Co.—Dividend Decreased—

A dividend of 15 cents per share has been declared on the common stock, no par value, payable June 20 to holders of record June 11. This compares with 25 cents per share paid on March 13, last, and on

March 25, June 25, Sept. 15 and Dec. 23, 1941.

I. J. Harvey, Jr., President, stated: "It is now impossible to make a reasonable estimate of the corporation's net profit for 1942 notwithstanding the fact that at present its operations compare most favorably with 1941. The progress which the corporation has been making has been dependent upon maintenance of a strong working capital position and it seemed highly desirable to resolve the uncertainties of the immediate future in favor of a conservative dividend policy."—V. 155, p. 1753.

Ford Motor Co.—Balance Sheet—

Condensed Balance Sheet Dec. 31 (As filed with Massachusetts Commissioner of Corporations)				
Assets—	1941	1940	1939	1938
Real estate	\$143,924,800	\$134,056,274	\$129,309,938	\$130,398,265
Mach'y and equipment	200,669,863	187,823,423	163,875,337	145,006,010
Inventory	142,748,017	101,469,372	87,499,430	83,237,332
*Cash	230,580,916	288,922,676	309,216,442	307,973,616
Deferred charges	796,761	918,139	2,010,802	6,881,061
Total	718,660,357	713,189,884	691,911,949	673,496,284
Liabilities—				
Capital stock	17,264,500	17,264,500	17,264,500	17,264,500
Accounts payable, &c.	68,980,406	70,425,746	59,534,537	57,521,618
Reserves	19,736,920	17,871,249	13,873,406	9,888,891
Profit and loss	612,678,531	607,628,389	601,239,506	588,821,275
Total	718,660,357	713,189,884	691,911,949	673,496,284

*Includes notes and accounts receivable, securities, patent rights, &c. †Par \$5.—V. 155, p. 1834.

Foundation Co. of Canada, Ltd.—Larger Dividend—

A quarterly dividend of 35 cents per share has been declared on the common stock, no par value, payable July 18 to holders of record June 30. This compares with quarterly distributions of 25 cents previously paid on this issue. In addition, the company disbursed extra dividends of 25 cents each on Jan. 20 and on April 18, 1942.—V. 155, p. 1407.

Garland Building Corp. (Ill.), Chicago—Correction—

The first mortgage 6½% serial bonds dated Dec. 20, 1923, have been called for redemption as of June 20 (not Dec. 10, as previously reported). See V. 155, p. 2094.

Gemmer Mfg. Co.—Earnings—

Six Months Ended Mar. 31—	1942	1941	1940
Gross profit from operations	\$241,797	\$362,379	\$279,262
Selling, adminis. and gen. exp.	83,261	96,432	53,841
Net operating profit	\$158,536	\$265,946	\$225,421
Miscellaneous income (net)	13,143	16,828	15,462
*Dividends received	15,000	25,000	—
Net income before Federal taxes	\$186,679	\$307,774	\$240,883
Provision for Federal taxes on inc.	\$57,407	\$90,000	45,000
Net income	\$129,272	\$217,774	\$195,883
Dividends paid and declared on class A stock	117,112	118,909	131,613
Earnings per share on combined class A and B stocks	\$1.05	\$1.76	\$1.55

*From wholly-owned subsidiary company. †Includes excess profits tax.

Balance Sheet, Mar. 31, 1942

Assets—Cash in banks and on hand, \$464,602; customers' accounts (less reserve of \$8,106 for doubtful accounts), \$178,923; accrued interest and royalty receivable, \$2,639; investments in marketable securities—at cost (less reserve of \$11,002 to reduce to market value), \$223,094; inventories, \$481,502; supplies, \$123,141; prepaid insurance, taxes and other charges, \$40,227; balance due from employees, \$8,502; claim against closed bank (less reserve of \$18,069), \$5,922; investment in wholly-owned subsidiary—at cost,

Glidden Co.—Dividend Reduced—

The directors have declared an interim dividend of 30 cents per share on the common stock, payable July 1 to holders of record June 12. This compares with 50 cents per share paid on April 1, last, and on July 1, Oct. 1 and Dec. 23, 1941.

President Adrian D. Joyce, in explaining the dividend reduction, stated that since the company's sales were increasing so rapidly and therefore increased funds were needed for working capital, the directors felt it best to reduce the disbursement at this time pending final results for the year.—V. 155, p. 1120.

Godchaux Sugars, Inc.—\$1 Dividend—

The directors have declared a dividend of \$1 per share on the class A stock, payable July 1 to holders of record June 18. A similar distribution was made on Jan. 1 and on April 1, last, as compared with quarterly payments of 50 cents per share during 1941. An extra of 50 cents per share was also paid on Dec. 28, 1941.—V. 155, p. 1407.

Goodyear Tire & Rubber Co.—New Plant Ready—

First of the government-financed synthetic rubber plants of this company has started production, according to a Cleveland dispatch, which adds:

The plant, which is expected to reach full operations in a short time, will have a 15,000-ton annual capacity. A second government-financed synthetic plant is under construction at Goodyear that will provide an additional 15,000 tons annual capacity. This second unit is scheduled for completion in November. Facilities already in operation at the company have a capacity of 2,500 tons yearly so the total will reach 32,500 tons late this year, according to present schedules.

Most of the output of the government-financed plant will be used for making tires for the Army and Navy. A very small amount of it will go into oil-resistant engine fittings, gaskets and couplings. Production on the initial 2,500-ton plant is also being used exclusively for war work.

The type of synthetic rubber being produced by Goodyear is called "chemigum" and is derived from petroleum.—V. 155, p. 1120.

Grand Valley Brewing Co.—2½-Cent Dividend—

The directors have declared a dividend of 2½ cents per share on the common stock, par \$1, payable June 25 to holders of record June 5. This compares with five cents per share paid on Dec. 20, last. The previous dividend, also five cents per share, was paid on Dec. 24, 1936.—V. 142, p. 1987.

Grand Valley Brewing Co.—2½-Cent Dividend—

A dividend of 2½ cents per share has been declared on the common stock, par \$1, payable June 25 to holders of record June 5. On Dec. 20, last, a distribution of 5 cents per share was made, the first since Dec. 24, 1936 when 5 cents was also paid.—V. 142, p. 1987.

Great Lakes Terminal Warehouse Co.—20-Cent Div.—

A dividend of 20 cents per share has been declared on the common stock, no par value, payable June 10 to holders of record June 3. A like amount was disbursed on Dec. 20, last, as compared with 15 cents on Aug. 30, 1941.—V. 151, p. 987.

Green Bay & Western RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$186,698	\$156,168	\$139,269	\$132,626
Net from railway	55,699	50,114	37,637	33,293
Net ry. oper. income	24,788	25,912	18,789	11,874
From Jan. 1—				
Gross from railway	731,739	628,301	558,218	543,031
Net from railway	244,274	209,891	162,386	161,510
Net ry. oper. income	129,937	110,674	87,136	77,435

Greene-Canaan Copper Co.—75-Cent Dividend—

The directors on May 28 declared a dividend of 75 cents per share on the capital stock, par \$100, payable June 8 to holders of record June 1. A like amount has been paid each quarter since and including March 14, 1938.—V. 155, p. 1013.

Greist Mfg. Co. of New Haven.—Debentures Called—

A total of \$45,800 of 10-year 5% sinking fund debentures, due Jan. 1, 1946, have been called for redemption as of June 20, 1942, at 100 and int. Payment will be made at The New Haven Bank N. B. A., trustee, New Haven, Conn.—V. 155, p. 1511.

Gulf Oil Corp.—Regular Dividend of 25 Cents—

The regular quarterly dividend of 25 cents per share has been declared on the common stock, par \$25, payable July 1 to holders of record June 15.

In addition to the usual quarterly dividends of 25 cents, the company on April 1, last, paid a special dividend of 25 cents, and on Dec. 15 a special of 50 cents.—V. 155, p. 1013.

Gulf & Ship Island RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$135,646	\$160,522	\$121,788	\$114,649
Net from railway	10,982	50,038	28,254	18,828
Net ry. oper. income	19,184	26,253	3,024	7,944
From Jan. 1—				
Gross from railway	648,784	565,463	421,095	402,351
Net from railway	163,391	146,759	42,779	33,575
Net ry. oper. income	38,166	30,654	54,886	68,724

*Deficit.—V. 155, p. 1753.

Hagerstown Gas Co.—Earnings—

	1942	1941
12 Months Ended Mar. 31—		
Operating revenues	\$177,800	\$167,793
Total operating expenses and taxes	130,961	120,510
Operating income	\$46,838	\$47,283
Other income (net) (loss)	3,117	3,972
Gross income	\$43,722	\$43,311
Retirement reserve accruals	14,400	14,400
Income deductions	14,395	15,118
Net income	\$14,926	\$13,793

—V. 154, p. 1004.

Hamilton By-Product Coke Ovens, Ltd.—Bonds Called

A total of \$62,000 of 5% series A 20-year first mortgage sinking fund bonds due Nov. 1, 1955, have been drawn for redemption on June 29 at 102 and interest. Payment will be made at The Canadian Bank of Commerce in Montreal, Toronto, Hamilton, St. John, Halifax, Winnipeg or Vancouver, Canada.

After redemption of this amount there will be outstanding \$2,163,500 of these bonds.—V. 142, p. 3854.

Hamilton Gas Corp. (& Subs.)—Earnings—

	1942	1941
12 Months Ended March 31—		
Operating revenues	\$584,194	\$565,364
Non-operating income (net)	3,369	601
Gross revenues	\$587,563	\$565,965
Operation	257,012	239,048
Maintenance	16,220	14,020
General taxes	41,078	31,466
Federal income taxes	372	300
Interest on long-term debt	83,513	85,700
Amortization of debt discount and expense	11,763	10,716
Other interest	119	105
Depreciation and depletion	166,557	157,149
Amortization of plant acquisition adjustment	16,401	18,331
Non-productive well drilling expense	5,771	24,404
Abandoned leases	5,632	4,663
Net loss	\$16,875	\$19,937

—V. 155, p. 1121.

Hamilton Watch Co.—To Pay Smaller Dividend—

The directors have declared a dividend of 15 cents per share on the common stock, no par value, payable June 15 to holders of record June 8. This compares with 25 cents per share paid on March 16, last. Payments in 1941 were as follows: March 15, June 16 and Sept. 15, 25 cents each; and Dec. 15, 50 cents.—V. 155, p. 399.

(The) Harding Buildings—Bonds Called—

All of the outstanding first mortgage 5% bonds, due Sept. 1, 1947 have been called for redemption as of July 1, 1942, at 100 and interest. Payment will be made at The First National Bank of Chicago, trustee, Chicago, Ill.—V. 118, p. 2831.

Harshaw Chemical Co.—Dividend Reduced—

The directors have declared a quarterly dividend of 25 cents per share on the common stock, no par value, payable July 1 to holders of record June 15. A distribution of 50 cents per share was made on April 1, last. Payments in 1941 were as follows: April 1, July 1 and Sept. 30, 37½ cents each; and Dec. 23, 50 cents. In addition, an extra dividend of 50 cents per share was paid on Sept. 30, 1941.—V. 154, p. 244.

Harvard Brewing Co. (& Subs.)—Earnings—

	1942	1941
6 Months Ended Mar. 31—		
Net sales	\$1,022,843	\$864,061
Cost of sales	580,290	474,133
Gross profit	\$442,554	\$389,868
Selling and delivery expenses	263,923	232,881
General and administrative expenses	78,037	68,904
Profit from operations	\$100,593	\$88,083
Other income credits	10,969	6,271
Gross income	\$111,592	\$94,354
Income charges	15,714	15,221
Provision for income taxes	31,295	20,552
Net income for period	\$64,583	\$58,581
Dividends on common stock	31,250	31,250
Earnings per common share	\$0.10	\$0.09

Consolidated Balance Sheet, Mar. 31, 1942

Assets—Cash on deposit and on hand, \$235,210; U. S. Defense Savings Bonds—Series G—at cost, \$50,000; accounts and notes receivable (net), \$247,421; Federal revenue stamps on hand, \$6,818; inventories, \$314,236; advance to vendor, \$826; investments, \$1; property (less depreciation of \$590,126), \$1,072,566; uncompleted construction job orders, \$26,530; trade marks and patents (nominal value), \$1; inventory of supplies, \$107,224; deferred charges to future operations, \$41,027; total, \$2,101,860.

Liabilities—Accounts payable, \$61,724; mortgages payable, current payments, \$15,800; beverage tax payable, \$14,949; Federal income tax withheld at source, \$14,289; employees' deposits—U. S. Defense Savings Bonds, \$1,716; deposits on bottling containers, \$39,401; Federal and State taxes payable, \$49,477; dividend payable (April 15), \$31,250; accruals, \$54,708; mortgages payable, \$137,500; common stock, \$625,000; paid-in surplus, \$257,000; earned surplus, \$799,847; total, \$2,101,860.—V. 155, p. 1679.

Hazleton Water Co.—Bonds Called—

A total of \$19,000 of 4½% 1st mtge. bonds, series A, due 1958, have been called for redemption as of July 1, 1942 at 100 and int. Payment will be made, out of money in the maintenance and improvement fund and in the sinking fund, at the Chemical Bank & Trust Co., New York, N. Y.—V. 154, p. 54.

Hecla Mining Co.—Earnings—

	1942	1941	1940	1939
Quar. End. Mar. 31—				
Gross income	\$997,013	\$645,647	\$588,747	\$438,245
Operating expenses	415,708	313,526	320,014	330,825
Taxes accrued	334,434	102,331	56,410	126,016
Depreciation	33,742	37,058	37,129	36,834
Depletion	6,113			66,404
Net profit	\$210,016	\$192,732	\$175,193	loss \$21,834

*Includes other income of \$39,397 in 1942, \$40,362 in 1941, \$40,275 in 1940 and \$11,263 in 1939. †Contains no provision for undistributed profits tax.—V. 155, p. 696.

Honolulu Oil Corp. (& Subs.)—Earnings—

	1942	1941
Consolidated Oil Account for Three Months Ended Mar. 31, 1942		
Gross operating income	\$1,468,297	
Operating charges	547,677	
Depletion, depreciation, amortization, surrendered leaseholds and abandonments, etc.	395,113	
Net operating income	\$525,507	
Interest earned and miscellaneous	6,367	
Total income	\$531,874	
Interest paid	46,986	
Net income	\$484,888	
Dividends paid in cash	234,436	

Condensed Consolidated Balance Sheet, Mar. 31, 1942

Assets—Cash in banks, accounts receivable, inventories of petroleum products, materials and supplies, \$2,480,142; investments in other companies, special funds and deferred accounts receivable, \$223,119; capital assets (less reserves for depletion, depreciation and amortization, \$19,740,260), \$16,347,277; prepaid and deferred charges, \$80,063; total assets, \$19,130,601.

Liabilities—Notes and accounts payable, accrued property and other taxes, \$957,464; long-term obligations, \$2,000,490; capital stock, \$9,285,945; capital surplus—paid in, \$47,500; earned surplus, \$16,172,647; total liabilities, \$19,130,601.—V. 155, p. 2007.

Honoum Sugar Co.—To Pay 20-Cent Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, par \$20, payable June 10 to holders of record May 30. This compares with 70 cents per share paid on Dec. 20, last, and 30 cents on Sept. 22, 1941. In 1940 a total of 20 cents was paid.—V. 154, p. 431.

Hoover Ball & Bearing Co.—20-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, par \$10, payable July 1 to holders of record June 20. This compares with 50 cents per share paid on April 1, last. Payments in 1941 as follows: April 1, July 1 and Oct. 1, 50 cents each; and Dec. 22, \$1.—V. 155, p. 503.

Hoskins Mfg. Co.—Earnings—

	1942	1941	1940	1939
3 Months End. March 31—				
Manufacturing profit	\$340,560	\$371,140	\$244,989	\$175,805
Selling, gen. & adm., exp.	80,514	83,160	50,026	56,805
Operating profit	\$260,045	\$287,980	\$195,963	\$119,001
Net inc. on bonds & miscell. items	3,444	881	4,908	8,182
Profit	\$263,490	\$288,861	\$190,871	\$127,183
Depreciation	8,529	7,892	9,493	10,203
Prov. for Fed. inc. tax	55,380		32,100	19,000
Prov. for Federal excess profits tax	107,000	137,450		
Net profit	\$92,581	\$143,518	\$149,279	\$97,980
Net profit per share	\$0.19	\$0.29	\$0.31	\$0.20

Balance Sheet, Mar. 31, 1942

Assets—Cash, \$312,565; customers' notes and accounts receivable (less reserve of \$3,500), \$203,432; sundry accounts receivable, \$500; inventories, \$258,857; marketable securities at market value, U. S. Govt. securities (cost \$777,329), \$774,264; municipal, listed and miscellaneous bonds and stock (cost \$65,530), \$34,584; accrued interest

receivable, \$8,382; claims against closed banks, less reserve, \$4,687; land, buildings and equipment (less depreciation reserve of \$288,358), \$505,399; goodwill and trade marks, \$1; deferred charges to future operations, \$22,522; total, \$2,125,204.

Liabilities—Accounts payable, \$63,578; accrued payroll, taxes and expense, \$142,275; provision for Federal income taxes, 1941, \$483,475; estimated Federal income and excess profits taxes for 1942 (less U. S. Treasury Tax Series Notes of \$502,600), \$143,254; capital stock (par \$2.50), \$1,200,000; surplus, \$576,097; total, \$2,125,204.—V. 154, p. 958.

Houston Natural Gas Corp.—25-Cent Com. Div.—

The directors on May 29 declared a dividend of 25 cents per share on the common stock, and the regular quarterly dividend of 87½ cents per share on the 7% cumulative preferred stock, both payable June 30 to holders of record June 12. Like amounts were paid on March 31, last. Payments on the common stock during 1941 were as follows: March 31, June 30 and Sept. 30, 25 cents each; and Dec. 27, 50 cents.—V. 154, p. 1529.

Houston Oil Co. of Texas—Debentures Called—

A total of \$489,000 of 15-year 4½% sinking fund debentures due May 1, 1954, have been called for redemption as of Aug. 1, 1942, at 102½ and int. Payment will be made at the Maryland Trust Co., trustee, Calvert & Redwood Sts., Baltimore, Md.; or at the Bankers Trust Co., 16 Wall St., New York City; or at the Boatmen's National Bank of St. Louis, St. Louis, Mo.—V. 155, p. 2007.

Howell Electric Motors Co.—10-Cent Dividend—

The directors on May 29 declared a dividend of 10 cents per share on the common stock, par \$1, payable June 20 to holders of record June 10. A similar distribution was made on March 20, last, and on Oct. 30, 1941. The previous payment, 12½ cents per share, was made on Dec. 28, 1937.—V. 154, p. 1054.

Hudson & Manhattan RR.—Interest—

Interest of 4% will be paid on June 11, 1942, on the 5% adjustment income bonds, due 1957, on surrender of coupon No. 58, due April 1, 1942. Interest is payable at office of Chase National Bank, New York.—V. 155, p. 2095.

Huntsville Gas Co.—Earnings—

	1942	1941
Twelve Months Ended Mar. 31—		
Total operating revenues	\$29,875	\$27,218
Total operating expenses and taxes	36,903	28,742
Net operating loss	\$7,028	\$1,523
Other income	474	70
Loss before interest	\$6,554	\$1,453
Deductions	6,050	6,048
Net loss	\$12,604	\$7,501

—V. 154, p. 1837.

Hygrade Sylvania Corp.—Debentures Offered—Public

offering of a new issue of \$4,000,000 3½% sinking fund debentures, due June 1, 1957, was made June 3 by a banking group headed by Jackson & Curtis. The debentures are priced at 101½ and accrued interest. Among the firms associated with Jackson & Curtis in the offering are: White, Weld & Co.; Lee Higginson Corp.; Estabrook & Co.; Merrill Lynch, Pierce, Fenner & Beane; Putnam & Co.; Hale, Waters & Co., Inc.; Graham, Parsons & Co.; and Whiting, Weeks & Stubbs, Inc.

Debentures are dated June 1, 1942; due June 1, 1957. Coupon debentures in denominations of \$1,000, registrable as to principal only, to be issued under an indenture with Old Colony Trust Co., Boston, Mass., as trustee. Redeemable at option of company as a whole or in part at any time, in each case with accrued interest, at 105 initially to and including June 1, 1943; thereafter for the respective 12 months' periods ending June 1 at following prices: 1944, 104; 1945, 103; 1946, 102½; 1947, 102; 1948, 1949 and 1950, 101½; 1951, 101¼; 1952, 101; 1953, 100¾; 1954, 100½; 1955 and 1956, 100¼; 1957, 100.

Redeemable also for sinking fund purposes, at prices beginning at 103 on or before June 1, 1944, reducing ½ of 1% on June 2, 1944, and again on June 2, 1945, and reducing ¼ of 1% on June 2, 1946; and on and after June 2, 1947 at the same prices as those which apply to redemptions otherwise than for the sinking fund, in each case with accrued interest.

The sinking fund will be \$40,000 in each of the years 1943 to 1947, both incl.; \$80,000 in each of the years 1948 to 1952, both incl.; and \$120,000 in each of the years 1953 to 1956, both incl.; together in each case with an additional payment equal to 37½% of any amount by which the net income of company in the year preceding the sinking fund payment exceeds \$900,000 and does not exceed \$1,100,000 plus 10% of any amount by which such income exceeds \$1,100,000, except that such additional payment on July 1, 1943 is to be limited to 7/12 of said percentages of any such excess net income for the year 1942.

Purpose—Net proceeds will be used to repay approximately \$2,075,000 of bank loans, and the balance will be added to the company's working capital. \$968,000 of the bank loans were incurred for plant expansion and equipment, and the remainder to supply working capital requirements.

Business—Company was incorporated in Massachusetts Sept. 19, 1917, as Hygrade Lamp Co. and name was changed to Hygrade Sylvania Corp. on June 29, 1931. Business is the manufacture and sale of electric incandescent lamp bulbs, radio tubes, fluorescent lamps and fixtures, and other electronic products and certain chemical products directly or indirectly related to the foregoing. Regular and special products, to a large and increasing extent, are being supplied to the military services and for other war uses.

The present organization and business of the company are the result of the consolidation as of July 1, 1931 of Hygrade Lamp Co. of Salem, Mass., Sylvania Products Co. of Emporium, Pa., and Nilco Lamp Works, Inc., of Emporium and St. Marys, Pa., accomplished through the purchase by Hygrade of the businesses and assets of Sylvania and Nilco and the issuance of its stock therefor. Company's Lamp Division combines the electric incandescent lamp business formerly done by Hygrade and by Nilco, and its Radio Receiving Tube Division combines the radio receiving tube business formerly done by Hygrade and by Sylvania.

Capitalization (After Completion of this Financing)

	Authorized	Outstanding
3½% sinking fund debentures	\$4,000,000	\$4,000,000
4½% cum. conv. pref. stock (par \$40)	85,000 shs.	83,680 shs.
Common stock (no par)	740,000 shs.	514,368 shs.

Comparative Balance Sheet

	Mar. 31, '42	Dec. 31, '41
Assets—		
Cash	\$2,061,886	\$1,176,883
Marketable securities	665,076	1,111,809
Accounts, notes and trade acceptances receiv.	3,667,808	3,047,575
Accrued int. receivable on marketable securities	1,162	1,025
Inventories	5,435,024	5,406,314
Value of life insurance policies	437,240	414,490
Cash for sinking fund		12,039
Fixed assets (net)	2,836,066	2,755,500
Intangible assets	28,751	31,251
Deferred charges	208,392	146,264
Total	\$15,341,406	\$14,103,149
Liabilities—		
Note payable to bank	\$700,000	\$675,630
Dividend on preferred stock	37,656	37,775
Accounts payable, trade	660,009	988,343
Accrued liabilities	619,070	452,122
Reserves	295,143	239,544
Provisions for taxes	2,088,072	1,721,957
Other current liabilities	39,862	23,389
Notes payable to bank	944,530	99,422
Reserves for pensions	161,988	151,416
4½% cumulative conv. preferred stock	3,347,200	3,357,760
Common stock (514,368 shares no par)	1,285,920	1,285,920
Paid-in surplus	2,078,735	2,078,735
Other capital surplus	21,466	22,936
Earned surplus	3,061,754	2,968,199
Total	\$15,341,406	\$14,103,149

Registration Statement Amended—

Corporation May 21 filed with the Securities and Exchange Commission an amendment to its registration statement covering the issuance of \$4,000,000 of 3½% sinking fund debentures, due June 1, 1957. In its original registration statement, filed in March, the company proposed to issue and sell 50,000 shares of 4½% cumulative convertible preferred stock (\$40 par). The first statement also covered 105,000 shares of no-par common stock to be reserved for the conversion of the preferred.—V. 155, p. 1407.

Illinois Central R.R.—Earnings of Company Only—

	1942	1941	1940	1939
Gross from railway	\$13,669,096	\$9,010,355	\$7,613,124	\$7,866,248
Net from railway	4,541,565	2,165,835	1,373,850	1,939,234
Net ry. oper. income	1,747,915	1,295,921	554,781	1,082,290
From Jan. 1—				
Gross from railway	51,099,379	37,267,042	32,635,004	30,780,755
Net from railway	15,860,579	10,869,313	7,370,061	7,067,274
Net ry. oper. income	7,218,324	7,938,318	4,179,785	3,956,568

Earnings of System

	1942	1941	1940	1939
Gross from railway	\$16,130,221	\$10,492,207	\$8,795,502	\$8,865,469
Net from railway	5,961,156	2,669,356	1,676,576	2,154,097
Net ry. oper. income	2,609,689	1,677,140	641,502	1,110,881
From Jan. 1—				
Gross from railway	60,408,107	42,432,209	37,420,665	35,188,996
Net from railway	20,221,977	12,348,964	8,674,619	8,188,659
Net ry. oper. income	10,588,426	8,698,410	4,671,228	4,321,320

—V. 155, p. 2095.

Imperial Tobacco Co. of Canada, Ltd.—Interim Div.—

The directors have declared an interim dividend of 10 cents per share on the ordinary stock, payable June 30 to holders of record June 12. On March 31, last, an interim dividend of 10 cents per share and an extra of 17½ cents were paid. In addition to the four interim payments of 10 cents per share last year, the company made an extra distribution of 22½ cents on March 31, 1941.—V. 154, p. 1631.

Industrial Silica Corp.—Accumulated Dividend—

A dividend of \$1.62½ per share has been declared on account of accumulations on the 6½% cumulative preferred stock, par \$100, payable June 10 to holders of record June 1. A similar distribution was made on this issue on March 10, last, which compared with \$3.25 per share paid on Dec. 26, 1941. Arrearages as at March 31, 1942, were reported to amount to \$71.25 per share.—V. 155, p. 1013.

Inspiration Consolidated Copper Co.—25-Cent Div.—

The directors on May 28 declared a dividend of 25 cents per share on the capital stock, payable June 23 to holders of record June 8. A like amount has been paid each quarter since and incl. March 25, 1941.—V. 155, p. 1837.

Institutional Securities, Ltd.—Stock Dividend—

The trustees have declared a 2½% stock dividend on the Bank Group Shares, class A, payable July 1 to holders of record May 29. A similar stock distribution was made on Jan. 2, last, and on Jan. 2 and July 1, 1941. Cash dividends have also been paid on this series as follows: March 20, 1942, 2.16 cents per share; Sept. 30, 1941, 2.20 cents; and April 1, 1941, 2.26 cents.—V. 155, p. 1311.

(John) Irving Shoe Corp.—Accumulated Dividend—

The directors have declared a dividend of 37½ cents per share on account of accumulations on the 6½% cumulative preferred stock, par \$25, payable June 15 to holders of record May 29. A similar distribution was made on March 15, last, and on June 15, Sept. 15 and Dec. 15, 1941. Arrearages as at March 15, 1942 amounted to \$2.25 per share.—V. 154, p. 432.

Jacksonville Gas Co.—SEC Approves Voluntary Reorganization as Proposed by Company—

The Securities and Exchange Commission on May 28 approved the voluntary plan of reorganization filed by the company subject to certain modifications, including the willingness of the company to restore a limited participation in the securities of the new company to holders of unsecured notes and debentures. No provision is made for the stock.

The company having filed a document accepting the modifications suggested by the Commission, the latter issued a supplemental findings and order approving the plan as modified and directing that counsel for the Commission make application on its behalf to the U. S. District Court for the Southern District of Florida to enforce and carry out the terms and provisions of the plan as modified. Under the plan it is proposed that a new corporation to be known as Jacksonville Gas Corp. be formed to acquire all the assets of the present company and issue to present company all of its securities. In its decision the Commission acceded to the request of counsel for some holders of debentures and unsecured notes that they be given some participation in the new securities to be issued by the new company since they had been excluded entirely by the company in its amended plan.

Under the original plan the new company would have issued \$1,745,000 5% first mortgage bonds and 36,448 shares of common stock, par \$25. All of the new bonds and 34,900 shares or 95.76% of the new stock were to be distributed to the first mortgage bondholders of the present company at the rate of \$500 principal amount of new bonds and 10 shares of new stock for each \$1,000 face value of old first mortgage bonds. The remaining 1,548 shares, or 4.24% of new stock, were to be distributed to the holders of the debentures and income notes at the rate of one share for each \$1,000 principal amount thereof.

By amendment filed May 9 the company proposed a modification of the plan by which the new corporation would issue only 34,900 shares of stock, all of which would be distributed, along with the bonds, to the holders of present first mortgage bonds. The plans also provided that first mortgage bondholders would receive \$12.50 for each \$1,000 face amount of old bonds held by them.

In its findings and opinion, the Commission said that if the provisions of the mortgage were to be given full effect, the bondholders would be the only class of creditors with any interest in the assets, and would be clearly entitled to receive all the securities of the new corporation. Certainly, it added, the holders of debentures and notes appear to have no prospect of sharing in the earnings of the enterprise.—V. 155, p. 2007.

Jersey Central Power & Light Co.—Held Subject To FPC Rule—

The Federal Circuit Court of Appeals at Philadelphia, May 25, ruled that the company is subject to supervision and regulation by the Federal Power Commission.

The court's unanimous decision, written by Judge John Biggs, Jr., upheld a 1939 order of the Commission that the New Jersey Power & Light Co. disclose all facts in connection with its acquisition of 341,350 shares of Jersey Central Power common stock in 1938.

Both companies had challenged the authority of the Commission to look into the transaction, contending their business is primarily within the State of New Jersey.

The court ruled, however, that Jersey Central Power is a "public utility within the meaning of the Federal Power Act" because part of the electrical energy generated at its South Amboy plant goes to the Staten Island Edison Co.—V. 155, p. 1838.

Kansas City (Mo.) Gas Co.—Bonds Called—

A total of \$5,000 of 1st mortgage gold bonds, 5% series due 1946, have been called for redemption as of Aug. 1, 1942 at 101 and interest. Payment will be made at the City Bank Farmers Trust Co., successor trustee, 22 William St., N. Y. City, out of unapplied balance of sinking fund moneys.—V. 155, p. 826.

Kansas City Public Service Co.—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—12 Mos.—1941
Total operat. revenue	\$671,385	\$633,711
Total operat. expenses	457,511	415,961
Net operat. revenue	\$213,874	\$117,751
Total taxes	24,764	28,944
Net operat. revenue	\$189,110	\$88,807
Non-operating income	76	189
Gross income	\$189,187	\$88,996
Total fixed charges	23,882	24,556
Total depreciation	67,989	64,924
Net income	\$97,316	\$484

*Deficit. †In addition to these direct and general taxes there were additional taxes such as oil, gas, sales taxes, etc., which were allocated specifically to and appear in operating and other accounts.—V. 155, p. 1838.

Kansas Power & Light Co.—Bonds Called—

A total of \$170,000 of first mortgage bonds, 3½% series, due 1969, have been called for redemption as of July 1, 1942, at 107.96% and interest. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chicago, Ill., or at the Bankers Trust Co., 16 Wall St., N. Y. City.—V. 155, p. 1122.

Kentucky-Tennessee Light & Power Co.—Sale—

The SEC has issued an order permitting declarations to become effective and granting applications covering several transactions involved in a program under which the company, a subsidiary of Associated Electric Co., would sell certain property to the Tennessee Valley Authority and transfer others to a new company, Tri-City Utilities Co. This is another step in the integration program of the Associated Gas & Electric Corp. (For further details see V. 155, p. 1679 and Associated Electric Co. on a preceding page.)—V. 155, p. 1921.

Kerr-Addison Gold Mines, Ltd.—7-Cent Dividend—

A dividend of 7 cents per share has been declared on the common stock, par \$1, payable June 29 to holders of record June 10. This compares with 5 cents per share paid on Feb. 28 and April 28, last. Payments during 1941 were as follows: Feb. 28 and April 28, 5 cents each; and June 28, 7 cents; Aug. 28 and Oct. 28, 5 cents each; and Dec. 29, 8 cents.—V. 155, p. 363.

Kewanee Public Service Co.—Bonds Called—

A total of \$14,300 of first mortgage 6% gold bonds, series A, due July 1, 1949, have been called for redemption as of July 1, 1942, at 102 and interest. Payment will be made at the Harris Trust & Savings Bank, successor trustee, 115 West Monroe St., Chicago, Ill.—V. 155, p. 363.

Kilburn Mill—\$2 Distribution—

A dividend of \$2 per share has been declared on the common stock, payable June 10 to holders of record May 28. A similar distribution was made on March 10, last. Payments in 1941 were as follows: June 10, 75 cents; Sept. 10, \$1; and Nov. 12, \$3.—V. 155, p. 826.

Lake Superior & Ishpeming RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$382,927	\$530,802	\$106,295	\$39,049
Net from railway	240,602	405,319	25,193	*24,723
Net ry. oper. income	184,249	340,600	*20,599	*42,543
From Jan. 1—				
Gross from railway	626,132	626,213	190,978	109,840
Net from railway	170,598	266,406	*108,221	*152,210
Net ry. oper. income	56,419	141,686	*216,071	*245,018

*Deficit.—V. 155, p. 1754.

Lehigh & Hudson River RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$301,519	\$147,175	\$129,346	\$127,204
Net from railway	158,270	51,402	42,919	41,789
Net ry. oper. income	49,844	19,742	15,967	14,815
From Jan. 1—				
Gross from railway	1,105,565	645,363	522,758	517,954
Net from railway	540,926	232,978	170,677	175,205
Net ry. oper. income	177,808	99,619	67,424	69,822

—V. 155, p. 1754.

(R. G.) Le Tourneau, Inc.—Secondary Offering—Offering was made after the close of business June 4 of a block of 9,300 shares of common stock (par \$1) at \$24 per share by Blyth & Co., Inc. The offering has been oversubscribed and the books closed.

Earnings for April and 12 Months Ended April 30

	1942—Month—1941	1942—12 Mos.—1941
Net sales	\$2,474,078	\$1,857,879
Net before Fed. taxes	864,446	641,455
*Net after Fed. taxes	173,138	326,409
Pfd. div. requirements	10,811	10,811
†Earnings per com. share	\$0.36	\$0.70

*Net income for 1942 is after providing for Federal income and excess profits taxes on the basis of the Revenue Act of 1941 plus an increase estimated on the basis of U. S. Treasury Department proposal to Congress Mar. 3, 1942. Net income for 1941 is after providing for Federal taxes on basis of excess profits tax amendment of 1941, the Revenue Act of 1941 not having been passed on Apr. 30, 1941.

†Computed on 450,000 outstanding shares after provision for dividends on present outstanding preferred stock, assuming it had been outstanding during entire period.—V. 155, p. 1680.

Lima Locomotive Works—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the capital stock, payable June 26 to holders of record June 12. A similar distribution was made on March 24, last. In 1941, only the following payments were made: Dec. 9, 4% in stock, and Dec. 24, \$1 per share in cash.—V. 155, p. 1409.

Locke Steel Chain Co.—Extra Distribution—

The directors have declared an extra dividend of 10 cents per share in addition to the regular quarterly dividend of 30 cents per share on the common stock, both payable June 27 to holders of record June 15. Like amounts were disbursed on April 1, last.

In 1941, the company paid the following extra dividends: April 1, 10 cents; June 25, 30 cents; and Oct. 1 and Dec. 27, 10 cents each.—V. 155, p. 826.

Longhorn Portland Cement Co.—50-Cent Common Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable June 15 to holders of record June 5. This compares with 25 cents paid on March 16, last, and 50 cents on Jan. 2, 1942. Payments in 1941 were as follows: March 15, 25 cents, and June 16, Sept. 16 and Dec. 15, 50 cents each. See also V. 155, p. 827.

Louisiana & Arkansas Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$1,072,533	\$863,595	\$653,905	\$572,163
Net from railway	424,996	355,735	213,211	189,347
Net ry. oper. income	208,499	193,219	121,140	98,227
From Jan. 1—				
Gross from railway	4,000,216	3,194,576	2,621,261	2,284,490
Net from railway	1,561,609	1,315,480	912,330	720,624
Net ry. oper. income	791,594	705,400	511,322	384,841

—V. 155, p. 1754.

Louisville & Nashville RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$13,700,367	\$7,688,590	\$7,688,696	\$5,773,171
Net from railway	5,928,849	1,978,771	1,945,503	\$77,095
Net ry. oper. income	1,552,707	1,091,569	1,378,706	238,701
From Jan. 1—				
Gross from railway	47,196,180	35,363,037	31,446,725	26,978,415
Net from railway	16,586,443	11,097,064	7,344,105	6,061,142
Net ry. oper. income	7,032,101	6,951,117	4,760,550	3,560,492

—V. 155, p. 1839.

Lukens Steel Co.—Registers With SEC—

The company has filed a registration statement with the SEC covering \$2,200,000 4½% sinking fund debentures due 1952. The offering price will be supplied by amendment.

Principal underwriters are E. H. Rollins & Sons Inc. and Pistell Wright & Co., Ltd. Other underwriters will be named by amendment. Proceeds are to be applied toward payment of bank loan.—V. 155, p. 1601.

Maine Central RR.—Earnings—

	1942—Month—1941	1942—4 Mos.—1941
Operating revenues	\$1,437,625	\$1,209,415
Operating expenses	1,005,758	783,464
Taxes	166,792	133,108
Equipment rents—Dr.	30,819	32,524
Joint fac. rents—Dr.	22,104	21,892
Net ry. oper. income	\$212,052	\$238,427
Other income	44,841	35,416
Gross income	\$256,893	\$273,843
Deduc. (rtls., int. etc.)	154,272	161,540
Net income	\$102,621	\$112,303

—V. 155, p. 1839.

Mansfield Theatre Co., Ltd.—Accumulated Dividend—

The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7½% cumulative preferred stock, payable June 30 to holders of record June 20. A like amount was paid on June 30 and Dec. 30, last year. Arrearages on this issue as of Dec. 30, 1941, were said to amount to \$54.25 per share.—V. 151, p. 3401.

Marconi International Marine Communication Co., Ltd.—Final Dividend—

The dividend of 5%, less tax, recently declared, is equivalent to 9.2 cents per American depositary receipt for ordinary registered stock, and was payable to American certificate holders on May 29 to holders of record May 14. This compares with 4.6 cents paid on Dec. 5, last, and 9.3 cents on June 6, 1941. See V. 155, p. 1922.

Marine Midland Corp.—8-Cent Dividend—

The directors on June 3 declared a dividend of 8 cents per share on the common stock, payable July 1 to holders of record June 12. This compares with 10 cents per share paid on Jan. 2, last, and on Jan. 2, April 1 and July 1, 1940 and 1941.—V. 155, p. 1514.

Marion-Reserve Power Co.—Earnings—

	1942—Month—1941	1942—12 Mos.—1941
Period End. Apr. 30—		
Total oper. revs.	\$336,175	\$307,613
Non-operating income	1,779	1,671
Gross revenues	\$337,954	\$309,284
Total oper. expenses & taxes	268,736	229,921
Net earnings	\$69,218	\$79,364
Total fixed charges	25,190	22,477
Net income	\$44,028	\$56,887
Div. accrued on \$5 pfd. stock	13,461	13,461
Balance available for common stock	\$30,567	\$43,426

—V. 155, p. 1839.

Market Street Railway—Purchase Plan Advances—

The proposed lease-purchase of the company's properties by the City and County of San Francisco has been referred by the Finance Committee of the Board of Supervisors to the full board. Samuel Kahn, president of the company, has presented a valuation of the company's properties to E. G. Cahill, manager of the Public Utilities Commission. Depreciated to December 31 last, the properties were valued at \$1,237,202 by Mr. Kahn against the \$8,350,000 price on which the proposed lease-purchase plan is based. Mr. Cahill said an estimate is being prepared for the city.—V. 155

Midvale Co.—To Pay Smaller Dividend—

A dividend of 50 cents per share has been declared on the common stock, payable July 1 to holders of record June 13. This compares with 60 cents per share paid on April 1, last, and a year-end dividend of \$2 per share on Dec. 20, 1941. Prior to the 200% stock distribution on Nov. 1, last year, the following payments were made in 1941: April 1, \$1.50; and July 1 and Oct. 1, \$2 each.—V. 155, p. 1014.

Minneapolis & St. Louis RR.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$982,261	\$777,900	\$724,270	\$656,921
Net from railway	208,086	118,175	85,263	54,648
Net ry. oper. income	122,479	30,308	12,427	*38,674
From Jan. 1—				
Gross from railway	4,238,656	3,065,211	2,802,170	2,626,222
Net from railway	1,320,129	583,617	488,557	428,830
Net ry. oper. income	953,670	257,622	159,125	93,291

*Deficit.—V. 155, p. 2096.

Minnesota & Ontario Paper Co. (Minn.)—Earnings—

(Including directly or indirectly wholly owned United States and Canadian subsidiaries)

Income Account for Quarter Ended Mar. 31, 1942

Net sales	\$6,171,824
*Cost of sales	4,287,686
Selling, administrative and general expenses	497,583
Net profit on operations	\$1,386,555
Other income—net	17,806
Total income	\$1,404,362
Interest on income mortgage bonds	120,393
Provision for income and excess profits taxes	899,400
Gain on income mortgage bonds purchased	Cr27,211
Consolidated net income	\$411,780
Earnings per common share	\$0.31

*Depreciation and depletion charged to production (including additions to inventory) and to expenses were as follows: depreciation, \$319,754; depletion, \$109,946.

Note—Provision for income and excess profits taxes has been made having regard to the recent recommendations of the Secretary of the Treasury, but such provision may require modification upon the enactment of new tax legislation.—V. 155, p. 1680.

Mississippi Central RR.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$113,382	\$98,105	\$65,619	\$64,489
Net from railway	81,207	32,187	9,510	2,746
Net ry. oper. income	22,064	19,016	518	*7,094
From Jan. 1—				
Gross from railway	436,128	396,101	268,951	258,720
Net from railway	136,187	144,948	36,569	19,640
Net ry. oper. income	88,422	85,591	207	19,257

*Deficit.—V. 155, p. 1577.

Missouri & Arkansas Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$132,829	\$112,494	\$95,576	\$85,781
Net from railway	30,190	19,083	15,341	17,554
Net ry. oper. income	13,384	3,428	2,125	6,059
From Jan. 1—				
Gross from railway	504,273	444,271	382,473	339,933
Net from railway	109,067	100,497	81,504	57,346
Net ry. oper. income	39,884	39,296	29,867	13,351

—V. 155, p. 1755.

Mobile Gas Service Corp.—Earnings—

12 Months Ended Mar. 31—	1942	1941
Operating revenues	\$1,544,450	\$1,084,131
Total operating expenses and taxes	1,316,291	878,147
Operating income	\$228,159	\$205,983
Other income (net)	44,226	38,159
Gross income	\$272,386	\$244,142
Retirement reserve accruals	51,522	55,084
Total income deductions	107,246	125,984
Net income	\$113,617	\$63,074

Notes—1. Due to tax adjustments made during the latter part of 1941, a portion of which were applicable to the first quarter of 1941, it is estimated that taxes are overstated by approximately \$17,000 for the 12 months ended Mar. 31, 1942, and understated in an equivalent amount for the 12 months ended Mar. 31, 1941.

2. The balance sheet at Mar. 31, 1941, has been adjusted to give effect to interest accrued but unearned on income bonds which became payable when called for redemption on Jan. 22, 1942. The income statements have also been adjusted to show the interest accruals on such bonds applicable to the respective periods.—V. 155, p. 2009.

Modern Collet & Machine Co.—Larger Dividend—

A dividend of 12½ cents per share has been declared on the common stock, par \$1, payable June 10 to holders of record June 1. This compares with 10 cents per share paid each quarter from June 20, 1941 to and incl. March 20, 1942.—V. 154, p. 545.

Modine Mfg. Co.—Dividend Decreased—

A dividend of 50 cents per share has been declared on the common stock, payable June 20 to holders of record June 10. This compares with 75 cents per share paid each quarter from Dec. 20, 1940 to and including March 20, 1942. On June 20 and Sept. 20, 1940, an extra of 25 cents and a quarterly of 50 cents were paid.—V. 154, p. 659.

Monroe Auto Equipment Co.—Earnings—

9 Months Ended March 31—	1942	1941	1940
Net income after all charges	\$241,106	\$146,102	\$150,371
Earnings per share	*\$1.64	*\$1.12	*\$1.16

*On 146,834 shares of common stock. †On 129,834 shares of common stock.—V. 155, p. 2097.

Montana-Dakota Utilities Co.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$10, payable July 1 to holders of record June 15. A similar distribution was made on April 1, last, and on April 1, July 1, Oct. 1 and Dec. 29, 1941, as compared with 6 cents per share on April 1, July 1, Oct. 1 and Dec. 28, 1940.—V. 155, p. 1755.

(The) Munising Paper Co.—Bonds Called—

A total of \$129,000 of first mortgage 5% sinking fund bonds due July 1, 1947, have been called for redemption as of July 1, 1942, at 102½ and interest. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chic., Ill.—V. 153, p. 105.

Nashville, Chattanooga & St. Louis Ry.—Annual Report—

A comparison of traffic for the years 1941 and 1940 shows:

Calendar Years—	1941	1940
Revenue from freight	\$16,257,795	\$12,906,131
Tons revenue freight	8,665,696	6,220,085
Tons revenue freight—one mile	1,497,371,056	1,118,299,466
Average haul—miles	172.8	179.8
% of freight rev. to total oper. revs.	82.66	82.56
% of freight traffic originating on line	52.66	51.17
Revenue from passengers	\$1,706,194	\$1,163,813
Number revenue passengers	837,825	550,392
Number revenue passengers—one mile	97,553,321	64,249,197
Average haul per passenger—miles	116.6	117.0
% of pass. rev. to total oper. revs.	8.67	7.44

Comparative Statement of Income for Calendar Years

	1941	1940
Average miles operated	1,110.90	1,110.77
Total railway operating revenues	\$19,668,767	\$15,632,633
Total railway operating expenses	14,128,157	12,149,893
Railway tax accruals	1,855,540	1,100,371
Total railway operating income	\$3,685,070	\$2,382,369
Equipment rents—Dr	563,549	478,725
Joint facility rents	187,897	165,782
Net railway operating income	\$3,309,419	\$2,069,426
Non-operating income	189,350	182,381
Gross income	\$3,498,768	\$2,251,807
Deduction from gross income	1,610,252	1,548,363
Net income	\$1,888,517	\$703,444
Dividends	511,963	255,981

Comparative General Balance Sheet, Dec. 31

	1941	1940
Assets—		
Investments in road, equipment	\$52,045,627	\$49,781,433
Other investments	8,684,274	8,626,184
Cash	3,701,248	3,357,050
Temporary cash investments	2,100,000	1,234,000
Special deposits	81,062	63,656
Loans and bills receivable	1,550	1,910
Net bills receivable from agents and conductors	253,306	263,302
Miscellaneous accounts receivable	1,021,891	708,041
Material and supplies	2,703,987	2,136,245
Interest and dividends receivable	15,643	17,321
Other current assets	4,039	4,659
Deferred assets	630,018	632,986
Unadjusted debits	3,723,325	532,921
Total	\$74,965,971	\$67,360,010
Liabilities—		
Capital stock	\$25,600,000	\$25,600,000
Premium on capital stock	10,480	10,480
Grants in aid of construction	239,451	321,332
Long-term debt	21,706,000	17,472,000
Traffic and car service balances—Cr	248,955	118,260
Audited accounts and wages payable	1,574,915	1,067,157
Miscellaneous accounts payable	2,927	40,564
Interest matured, unpaid	1,260	840
Dividends matured, unpaid	3,265	28
Unmatured interest accrued	326,422	285,040
Unmatured rents accrued	66,733	—
Accrued tax liability	1,417,550	746,463
Other current liabilities	77,576	54,701
Deferred liabilities	213,721	214,614
Accrued depreciation—equipment	10,528,128	10,289,340
Accrued depreciation—misc. physical property	5,469	4,996
Other unadjusted credits	2,392,648	1,959,922
Additions to property through income and surp.	430,160	427,200
Appropriated surplus not specifically invested	182,624	182,624
Profit and loss balance	9,877,596	8,563,847
Total	\$74,965,971	\$67,360,010

Earnings for April and Year to Date

April—	1942	1941	1940	1939
Gross from railway	\$2,038,502	\$1,610,769	\$1,288,120	\$1,216,838
Net from railway	523,157	478,872	288,179	234,377
Net ry. oper. income	297,540	267,959	175,631	121,278
From Jan. 1—				
Gross from railway	7,557,170	6,056,859	4,976,821	4,942,731
Net from railway	1,680,716	1,732,546	982,527	1,121,133
Net ry. oper. income	936,584	1,000,616	541,938	677,474

—V. 155, p. 1755.

National Malleable & Steel Castings Co.—25-Cent Div.

The directors on May 27 declared a dividend of 25 cents per share on the no par common stock, payable June 20 to holders of record June 6. A like amount was disbursed on this issue on March 21, last. Payments during 1941 were as follows: March 22 and June 7, 25 cents each; Sept. 6, 50 cents; and Dec. 27, 75 cents.—V. 155, p. 1602.

National Oil Products Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable June 30 to holders of record June 22. A similar distribution was made on March 31, last. In 1941, the following payments were made: March 31, 25 cents; June 30 and Sept. 30, 35 cents each; and Dec. 17, 50 cents.—V. 155, p. 1412.

National Power & Light Co.—Extends Houston Exchange Offer—

P. B. Sawyer, president of the company, announced May 29 the extension to June 16, with the approval of the Securities and Exchange Commission, of the expiration date of the Houston Lighting & Power Co. stock exchange offer.

By the terms of the exchange offer, instituted in Jan., preferred stockholders of National Power may exchange their stock for National's holdings of the common stock of Houston Lighting on the basis of two shares of Houston for one share of National preferred, up to 90% of the total number of preferred shares each presents.

The SEC now has under consideration a proposal by National to employ the services of a nation-wide group of security dealers to further deposits under the exchange offer. This group consists of Smith, Barney & Co., Lazard Freres & Co., and Blyth & Co., Inc. The SEC heard National's proposal May 27, 1942, and the ruling is expected in the near future.

Concurrently with the offer by Houston Lighting & Power Co. to reduce the electric rates to residential and small commercial users in Houston and vicinity by June 10, the city council of Houston voted May 26 to rescind its recent action contemplating termination of the profit-sharing agreement under which the company operates, thus continuing the profit-sharing agreement as in the past. The rate reduction is calculated to save the public about \$200,000 a year.—V. 155, p. 1923.

National Refining Co.—Accumulated Dividend—

The directors have declared a dividend of \$1.50 per share on account of accumulations on the \$6 prior preferred stock, no par value, payable June 15 to holders of record June 5. Distributions of like amount were made on this issue on March 10, last, and on Dec. 1, 1941. Arrearages on April 1, 1942 amounted to \$30 per share.—V. 155, p. 1412.

National Supply Co.—Accumulated Dividend—

The directors have declared a dividend of \$1.37½ per share on the 5½% prior preferred stock and a dividend of \$1.50 per share on the 6% prior preferred stock, par \$100 each, on account of accumulations, both payable June 30 to holders of record June 19. Like amounts were paid on March 31, last. There will remain one year's dividends in arrears on each issue. (See also V. 155, p. 1016).—V. 155, p. 1841.

National Tea Co.—Sales Up—

Period End. Mar. 23—	1942—4 Wks.—1941	1942—20 Wks.—1941
Sales	\$7,089,478	\$5,241,876
	\$35,200,892	\$25,277,426

On May 23, last, stores in operation totaled 994 as compared with 1,053 a year earlier.—V. 155, p. 1923.

Nevada Northern Ry.—Earnings—

April—

April—	1942	1941	1940	1939
Gross from railway	\$59,701	\$44,784	\$66,930	\$60,121
Net from railway	25,975	13,706	40,909	30,562
Net ry. oper. income	11,582	7,097	30,342	20,793
From Jan. 1—				
Gross from railway	233,547	219,251	235,660	216,055
Net from railway	112,611	94,060	129,375	101,999
Net ry. oper. income	49,808	59,219	92,108	69,197

—V. 155, p. 1755.

Nebraska Power Co.—Earnings—

Period Ended April 30—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$758,713	\$722,434
*Total oper. revenue deductions and taxes	579,194	510,943
Net oper. revenues	\$179,519	\$211,491
Other income	97	54
Gross income	\$179,616	\$211,545
Interest on mtge. bonds	61,875	61,875
Interest on deb. bonds	17,500	17,500
Other int. and deducts.	11,240	10,289
Interest charged to construction Cr	3,712	315
Net income	\$92,713	\$122,196
Dividends applicable to pfd. stocks for period	499,100	\$1,226,258

*Includes provisions for Federal taxes of \$19,661 for the current month and \$148,270 for the 12 months ended April 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2097.

Nehi Corp.—12½-Cent Dividend Declared—

The directors have declared a dividend of 12½ cents per share on the common stock, payable July 1 to holders of record June 15. A similar payment was made on April 1, last. From April 1, 1941, to and including Jan. 2, 1942, the company paid 15 cents per share each quarter and, in addition, on Dec. 23, 1941, paid an extra of 10 cents.—V. 155, p. 1841.

New England Gas & Electric Association—Output—

For the week ended May 29, this Association reports electric output of 10,827,057 kwh. This is an increase of 1,222,925 kwh., or 12.73% above production of 9,604,132 kwh. for the corresponding week a year ago.

Gas output for the May 29 week is reported at 98,962,000 cubic feet, an increase of 7,246,000 cubic feet, or 7.90% above production of 91,716,000 cubic feet in the corresponding week a year ago.—V. 155, p. 2097.

New England Power Association—Output Up 11.58%—

Total production in kilowatt hours, both generated and purchased, of this Association and subsidiaries for the week ended May 30, 1942 (the amount available for New England Power Association and other reporting companies and secondary sales to other utilities) was 54,198,297 as compared with 48,574,455 kwh. for the week ended May 31, 1941, an increase of 11.58%.

For the preceding week ended May 23, 1942, output was 56,191,085 kwh., an increase of 3.72% over the corresponding week last year.—V. 155, p. 2010.

New England Power Co.—Earnings—

Period End. Mar. 31—	1942—Month—1941	1942—12 Mos.—1941
Total gross earnings	\$4,015,868	\$3,569,240
*Total oper. expenses & taxes	3,272,492	2,740,968
Bal. before cap. chgs.	\$743,377	\$828,272
Total int. & other chgs.	94,706	97,807
Bal. before dividends	\$648,670	\$730,465
Pfd. dividends declared	120,210	120,210
Bal. for com. divs. & surplus	\$528,460	\$610,255

*Federal income tax accruals applicable to the 1942 period were based on a rate of 40%. No provision is included in tax expenses applicable to such period for Federal corporation excess profits tax under the Revenue Act of 1941, as the liability therefor, if any, can be determined only at the end of the calendar year.—V. 155, p. 1603.

New Mexico Eastern Gas Co.—Smaller Dividend—

A dividend of 10 cents per share has been declared on the common stock, no par value, payable June 15 to holders of record June 5. This compares with 20 cents per share paid on June 16 and Dec. 15, last year.—V. 150, p. 3668.

Newport & Cincinnati Bridge Co.—Tenders—

Co., 466 Lexington Ave., N. Y. City, at their principal amount. Interest coupons due June 1, 1942, should be detached from the bonds and presented separately.—V. 155, p. 2097.

New York Connecting RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$313,329	\$346,826	\$195,869	\$183,778
Net from railway	210,225	255,144	126,507	118,863
Net ry. oper. income	204,382	229,614	89,095	80,535
From Jan. 1—				
Gross from railway	1,019,585	1,398,897	819,930	916,777
Net from railway	700,764	1,067,528	565,771	682,519
Net ry. oper. income	712,877	1,014,416	424,903	526,045

—V. 155, p. 1842.

New York & Greenwood Lake Ry.—Time for Exchange of Bonds for Erie RR. Bonds Extended to July 1—

J. K. Thompson, Vice-President of the Erie RR., announced June 2 that \$1,058,000 of New York and Greenwood Lake Ry. Co. prior lien 5% bonds, out of \$1,471,600 outstanding in the hands of the public, had been deposited at the close of May under an exchange offer made last April, and that the exchange date had been extended to July 1. Conditions of the offer respecting Interstate Commerce Commission authority have been fulfilled, according to the announcement. On or before July 1, 1942, the Erie RR. will announce whether the conditions requiring the deposit of 90%, or a lesser acceptable percentage of the bonds, have been met and will declare whether or not the exchange is operative.—V. 155, p. 1603.

New York Water Service Corp. (& Subs.)—Earnings—

	1942	1941
Years Ended March 31—		
Operating revenues	\$3,140,187	\$3,001,137
Total operating expenses and taxes	1,996,240	1,865,368
Net earnings	\$1,143,948	\$1,135,769
Total other income	2,499	28,072
Gross income	\$1,146,447	\$1,163,841
Total income deductions	784,180	806,259
Net income	\$362,267	\$357,582

Consolidated Balance Sheet, March 31, 1942

Assets—Utility plant, \$28,675,420; cash (\$50,764) and materials (\$31,364) held for special construction project, \$82,128; investments in and loan to subsidiary companies not consolidated, \$1,339,623; miscellaneous investments and special deposits, \$50,978; cash, \$680,330; accounts receivable, less reserve of \$24,220, \$256,744; accounts receivable from affiliated and subsidiary companies, \$1,395; accrued utility revenue, \$112,376; materials and supplies—priced at average cost, \$127,879; prepaid taxes, insurance, etc., \$31,741; deferred charges, \$100,273; commission on sale of preferred stock, \$498,482; total, \$31,957,371.—V. 154, p. 1381.

Liabilities—Capital stock: 6% cumulative preferred, \$4,653,200; common, \$2,601,500; long term debt, \$14,773,000; accounts payable, \$366,947; customers' deposits and accrued interest thereon, \$126,173; general taxes accrued, \$114,056; Federal income taxes accrued, \$121,075; interest on long term debt, \$289,717; miscellaneous, \$19,913; customers' advances for construction, \$39,422; unearned revenue, \$103,896; purchase money obligation (\$11,117) and miscellaneous, \$13,870; reserves, \$3,324,712; contributions in aid of construction, \$526,401; capital surplus, \$2,353,671; earned surplus since Sept. 15, 1926, \$2,829,819; total, \$31,957,371.—V. 154, p. 1381.

Norfolk & Western Ry.—Earnings—

	1942—Month—	1941—4 Mos.—	1941—12 Mos.—
Period End. April 30—			
Railway oper. revenues	\$11,433,721	\$4,435,905	\$41,921,265
Railway oper. expenses	6,321,140	4,543,769	24,113,371
Net rwy. oper. rev.	\$5,112,581	\$1,072,665	\$17,807,893
Railway tax accruals	3,906,688	638,315	12,732,416
Railway oper. income	\$1,205,893	\$434,350	\$5,075,477
Equip. rents (net) (Cr)	476,772	371,071	1,826,658
Joint facility rents (net) (Dr)	11,571	17,265	29,660
Net rwy. oper. income	\$1,671,094	\$822,776	\$6,872,476
Other inc. items (bal.)	2,996	17,878	Dr164
Gross income	\$1,674,090	\$840,654	\$6,872,312
Interest on funded debt	176,450	176,956	705,885
Net income	\$1,497,640	\$663,698	\$6,166,427

*Deficit.—V. 155, p. 1942.

North American Light & Power Co.—SEC Reconvenes Hearings—

The SEC, at the request of the company, will reconvene hearings on June 10 on the company's proposal to acquire and retire certain of its sinking fund debentures. As a step in a contemplated general plan for the ultimate liquidation of the company pursuant to an order of the Commission for dissolution, North American Light proposes to acquire and retire \$3,376,500 of its 30-year sinking fund debentures, Series A, 5½%, due July 1, 1956, outstanding in the amount of \$9,000,000, of which \$6,623,500 are owned by the North American Co. The hearing is to be reconvened to give interested parties an opportunity to be heard.—V. 155, p. 1924.

North Central Texas Oil Co., Inc.—Earnings—

	1942	1941
3 Months Ended March 31—		
Operating income	\$75,787	\$57,336
Operating expenses	17,861	19,179
Net operating income before depletion, etc.	\$57,926	\$38,157
Depletion & properties charged off	23,531	18,433
Net income before Federal taxes	\$34,395	\$19,724

Comparative Balance Sheet March 31

	1942	1941
Assets—		
Cash	\$179,324	\$76,023
Accounts receivable	159	140
Mineral rights, leases & field equipment, at cost, less reserves	1,211,272	1,307,472
*Furniture & fixtures	2,533	1,738
Deferred assets	127,990	118,412
Total	\$1,521,278	\$1,503,784
Liabilities—		
Accounts payable	\$14	\$10
Federal taxes	16,031	17,122
Deferred credits	10,187	7,044
Common stock (\$5 par)	1,188,000	1,195,000
Capital surplus	132,565	130,663
Earned surplus	174,481	153,946
Total	\$1,521,278	\$1,503,784

*After depreciation of \$7,182 in 1942 and \$7,436 in 1941.—V. 154, p. 1150.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of the Northern States Power Co. system for the week ended May 30, 1942, totaled 33,970,000 kwh., as compared with 31,501,000 kwh. for the corresponding week last year, an increase of 7.8%.—V. 155, p. 2097.

Northland Greyhound Lines, Inc.—75-Cent Dividend—

A dividend of 75 cents per share has been declared on the common stock, payable July 1 to holders of record June 20. Payments in 1941 were as follows: June 24, 50 cents; Nov. 20, a year-end of \$1.50; and Dec. 24, 50 cents; none since.—V. 154, p. 1056.

Oahu Ry. & Land Co.—60-Cent Dividend—

A dividend of 60 cents per share has been declared on the common stock, par \$20, payable June 20 to holders of record June 5. This

compares with 30 cents per share paid on March 12, last. Payments during 1941 were as follows: Jan. 10 to and incl. Dec. 10, 10 cents each month; and on Dec. 10, an additional dividend of \$1.20 per share.—V. 151, p. 3752.

Oklahoma Gas & Electric Co.—Earnings—

	1942	1941
Years Ended Mar. 31—		
Operating revenues	\$14,598,534	\$13,772,230
Total oper. revenue deduc. and taxes	10,259,932	9,326,745
Net operating income	\$4,338,603	\$4,445,485
Total other income	1,388	659
Gross income	\$4,339,991	\$4,446,145
Total income deductions	1,964,019	2,000,288
Net income	\$2,375,972	\$2,445,857

—V. 155, p. 1843.

Ottawa Electric Ry. Co.—Larger Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable July 2 to holders of record June 10. This compares with quarterly dividends of 30 cents per share paid on this issue from April 1, 1941 to and incl. April 1, 1942. In addition, an extra of 50 cents per share was distributed on Jan. 2, last.—V. 154, p. 1495.

Pacific Coast Co. (& Subs.)—Earnings—

	1942	1941
Quarter Ended Mar. 31—		
†Sales	\$1,372,252	\$876,805
Cost of goods sold, oper. exp., depr., depl. & taxes	1,134,204	740,101
Profit from operations	\$238,048	\$136,705
Bond and other interest—net	45,007	53,238
Minority share Pacific Coast Cement Corp.	5,335	4,128
Balance	\$187,706	\$79,339
Normal tax and surtax, at 31%	48,220	16,911
Excess profits tax, on basis of present law	1,910	—
Prov. for additional taxes and contingencies	50,000	—
Net income (before adjustments)	\$87,576	\$62,428
Sundry adjustments	Dr1,801	Cr116,460
Net income	\$85,775	\$178,888
Earnings per share	\$0.38	\$1.71

†Sales of products and merchandise and revenue from other operations.—V. 154, p. 1303.

Paducah & Illinois RR.—Bonds Called—

A total of \$139,000 of first mortgage 4½% 40-year sinking fund gold bonds, dated July 1, 1915, have been called for redemption as of July 1, 1942, at 102½ and interest. Payment will be made at The First National Bank of Chicago, trustee, Chicago, Ill.—V. 152, p. 3663; V. 146, p. 3675.

Pan American Airways Corp.—Merger Approved—

The stockholders June 4 approved an agreement of merger which provides for the issuance of capital stock of \$5 par value of Pan American Airways, Inc., share for share, in exchange for capital stock of \$5 par value of Pan American Airways Corp.—V. 155, p. 2098.

Panhandle Eastern Pipe Line Co. (& Subs.)—Earnings—

	1942	1941
12 Months Ended March 31—		
Gross revenues	\$18,497,336	\$16,049,924
Operations	3,634,320	3,111,811
Maintenance	365,581	335,976
Provision for depreciation, depletion & amort.	2,830,168	2,605,892
Taxes—state, local & miscellaneous Federal	897,662	821,548
Provision for Federal income taxes	2,313,525	1,722,153
Provision for Federal excess profits taxes	2,166,509	1,035,082
Interest on funded debt	1,016,585	1,394,892
Other interest deductions (net)	63,980	59,415
Amortization of debt discount & expense	—	259,406
Net income	\$5,336,966	\$4,822,578

Note—(1) The provision for Federal income and excess-profits taxes for the months of January, February and March 1942, while based on the Revenue Act of 1941, includes an additional amount in anticipation of new tax legislation. This provision also includes in both 12 months periods, charges in lieu of taxes in an amount equivalent to such taxes which would have been payable on the 1941 earnings of Panhandle Eastern Pipe Line Company if the company had not had the benefit for tax purposes of deductions for discount premium and expense resulting from the refinancing in 1941 of its long-term debt. (2) For purpose of comparison the operations of Michigan Gas Transmission Corp. and Indiana Gas Distribution Corp. (companies acquired Feb. 6, 1942) are included in both periods and certain of the data for the 12 months ended March 31, 1942 have been restated in other instances.

Consolidated Balance Sheet, March 31

	1942	1941
Assets—		
Property, plant and equipment	\$83,430,210	\$64,461,784
*Intangibles	1,725,825	1,945,222
Other investments	187,116	218,929
Cash	6,970,060	5,800,100
Accounts and notes received	1,756,015	1,419,093
Material and supplies	541,129	259,513
Special deposits	200,017	1,665,828
Prepaid accounts, etc., deferred charges	571,845	823,282
Debt discount and expense	—	2,158,254
Temporary cash investments	3,110,000	—
Total	\$98,492,218	\$78,752,005

	1942	1941
Liabilities—		
†Common stock	\$20,184,175	\$20,184,175
Class A preferred stock	15,000,000	10,000,000
Class B preferred stock	1,000,000	1,000,000
Mortgage bonds, series A	6,250,000	6,250,000
Mortgage bonds, series B	12,000,000	12,000,000
Mortgage bonds, series C	10,000,000	—
Serial notes A, B, C and D	5,000,000	5,000,000
Other long term discount	4,501	22,114
Accounts payable	513,239	228,324
Preferred dividends declared	15,000	165,000
Common dividends declared	403,683	—
Matured long-term debts	94,781	1,659,795
Accrued taxes	4,941,584	2,975,199
Accrued interest	304,122	230,640
Other current and accrued liabilities	4,969	2,410
Deferred liabilities	45,343	43,355
Reserves for depreciation, depletion and amort.	13,332,022	9,682,019
Other reserves	1,134,109	754,648
Surplus	8,264,689	8,554,325
Total	\$98,492,218	\$78,752,005

*Representing gas sale and purchase contracts, etc. †Represented by 807,367 no par shares.

Bonds Called—

A total of \$250,000 of 1st mtge. & 1st lien 3% bonds, series C, due Jan. 1, 1962, have been called for redemption as of July 1, 1942 at 101¼ and int. Payment will be made at the City Bank Farmers Trust Co., corporate trustee, 22 William St., New York City.—V. 155, p. 1843.

Pantepec Oil Co. of Venezuela, C. A. — Issuance of Shares—

The New York Curb Exchange has received notice that company is to deliver from its treasury shares a total of 50,000 shares of capital stock in bearer form as follows: To American General Corp., 32,500 shares; to First York Corp., 12,500 shares, and to The Equity Corp., 5,000 shares.

These shares are being issued in connection with financing arrangements (bank loans) entered into with Chase National Bank of New York with respect to which the above corporations have assisted and rendered services for which the shares in question represent compensation.

The delivery of these shares will reduce the number of shares held in the company's treasury to 93,128. The "American Shares" for which these bearer shares may be exchanged are listed on the New York Curb Exchange.

The authorized and issued Capital Stock is 3,000,000 (bearer) shares, par value one bolivar each, of which 2,593,331 shares are presently represented by "American Shares."—V. 155, p. 193.

Parke, Davis & Co.—Secondary Offering — The First Boston Corp., Battles & Co., Inc., Philadelphia; Blyth & Co.; Kidder, Peabody & Co.; F. S. Moseley & Co.; Shields & Co.; Eastman, Dillon & Co.; Laurence Marks & Co. and Wattling, Lerchen & Co. of Detroit offered after the close of business June 3 a block of 25,000 shares common stock (no par) at a fixed price of 23½ net. Dealers' discount 85¢.—V. 155, p. 1925.

Penn Traffic Co.—Smaller Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable July 25 to holders of record July 15. This compares with a semi-annual dividend of 12½ cents per share paid on Jan. 24, last, and on July 25, 1941, and 15 cents per share on Jan. 25, 1941.—V. 155, p. 91.

Peoples Water & Gas Co.—Earnings—

	1942	1941
Years End. Mar. 31—		
Total operating revenues	\$1,430,805	\$1,268,847
Total operating expenses and taxes	1,196,359	997,177
Net earnings	\$234,446	\$271,670
Total other income	5,930	1,088
Gross income	\$240,376	\$272,759
Interest on long-term debt	155,250	155,360
Amortization of debt discount and expense	9,879	9,879
Miscellaneous	11,594	11,268
Net income	\$63,654	\$96,252

—V. 154, p. 1006.

Perfect Circle Co.—To Pay 50-Cent Dividend—

The directors on May 29 declared a dividend of 50 cents per share on the outstanding 162,500 shares of capital stock, payable July 1 to holders of record June 17. A similar distribution was made on April 1, last, as against 60 cents per share on Jan. 1, 1942. Payments in 1941 were as follows: Jan. 2, 50 cents; April 1, 40 cents; and July 1 and Oct. 7, 50 cents each.—V. 155, p. 1018.

Pet Milk Co. (& Subs.)—Earnings—

	1942	1941	1940	1939
3 Mos. End. March 31—				
Net sales	\$15,177,261	\$9,032,751	\$7,297,500	\$6,870,575
Costs and expenses	14,385,312	8,695,215	7,178,847	6,621,904
Depreciation	207,416	195,894	180,695	175,424
Operating profit	\$584,533	\$141,642	\$937,058	\$1,072,246
Other income	2,768	1,660	1,403	849
Total income	\$587,301	\$143,302	\$938,461	\$1,073,095
Interest	4,396	4,574	7,026	5,117
Red. in val. of invest. in subsidiary	—	—	10,400	—
Federal income tax	†393,387	60,544	9,506	17,842
Minority interest	731	664	42	617
Net profit	\$188,788	\$77,520	\$87,612	\$50,519
Common dividends	110,339	110,339	110,339	110,339
Surplus	\$78,449	\$67,181	\$77,273	\$39,180

*Loss or deficit. †Includes \$135,000 excess profits and surtax.

Consolidated Balance Sheet, March 31

	1942	1941
Assets—		
Cash in banks and on hand	\$3,377,655	\$1,413,446
*Customers' accounts and notes	3,572,306	2,423,856
Miscellaneous accounts receivable	46,694	38,364
Due from employees and agents	23,583	23,940
Inventories	5,491,485	3,785,087
Investments and advances	716,848	708,684
†Real estate, machinery and equipment	8,453,263	7,751,509
Goodwill	831,347	831,347
Deferred charges to operation	262,876	184,601

Pittsburgh Coke & Iron Co. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Gross sales and earnings, less discounts, outward freight	\$3,487,186	\$3,664,444	\$2,209,937	\$1,428,302
Cost of sales and oper.	3,073,142	3,136,222	1,956,504	1,296,240
Profit before other income and other charges	\$414,044	\$528,221	\$253,433	\$132,062
Other income	55,578	33,937	16,259	14,876
Profits before other charges	\$469,622	\$562,158	\$269,693	\$146,937
Int. on funded debt	41,109	34,051	36,571	30,020
Prov. for obsolescence of replacement parts	5,000	5,000	5,000	5,000
Prov. for Federal and Pa. income taxes	\$284,500	140,000	†37,669	9,193
Other charges	*5,841	*5,677	*5,247	†8,698
Net profit	\$133,172	\$377,430	\$185,206	\$94,026
Divs. on pfd. stock	58,817	31,089	25,359	

†Includes interest on bank loan of \$6,250, other interest of \$478 and amortization of bond discount and expense of \$1,970. †Provision for Federal income taxes only. *Includes amortization of discount and expenses on funded debt of \$2,148 in 1942, \$2,694 in 1941 and \$2,897 in 1940 and other interest of \$3,693 in 1942, \$2,983 in 1941 and \$2,350 in 1940. †Computed at rates recommended by the Secretary of the Treasury and including Federal excess profits taxes.

Comparative Consolidated Balance Sheet, Mar. 31

	1942	1941
Assets—		
Cash	\$1,577,610	\$1,163,577
*Notes and accounts receivable	1,498,328	1,144,768
Inventories	3,244,180	2,935,829
Other assets	929,821	652,060
Miscellaneous investments	43,165	47,250
Investments in subsidiary companies	47,250	47,250
†Land, buildings, machinery, equipment, etc.	10,889,371	10,256,222
Deferred charges	166,800	204,757
Installment accounts receivable	267,628	
Total	\$18,620,988	\$16,447,629
Liabilities—		
Accounts payable, trade	\$456,971	\$833,412
Notes payable to bank	800,000	
Liability for ores	1,674	
Advance collection on sales contract		159,759
Dividends payable June 1, 1941, on pfd. stock		29,299
Accrued liabilities	374,203	301,905
Other current liabilities	21,410	29,143
Reserve for Fed. inc. and excess profits taxes	970,912	115,989
Sinking fund payment	72,066	122,250
3% serial certificates of indebtedness	50,000	
Funded debt	3,625,934	2,889,750
Reserve for relining blast furnaces	243,790	147,920
†Serial preferred stock	2,329,523	2,329,523
†Common stock	6,124,444	6,124,444
†Earned surplus	3,723,345	3,211,715
Capital shares in treasury	Dr173,237	Dr147,480
Total	\$18,620,988	\$16,447,629

*After reserve of \$96,480 in 1942 and \$98,782 in 1941. †After reserve for depreciation and depletion of \$4,719,959 in 1942 and \$4,179,925 in 1941. †Represented by 24,752 no par shares. †Represented by 621,460 no par shares. †Accumulated since Jan. 31, 1936.—V. 155, p. 157.

(The) Pleasant Valley Wine Co.—Earnings—**Income Account for Six Months Ended Feb. 28, 1942**

Sales, less discounts, allowances, freight-out and excise taxes	\$743,318
Cost of goods sold—includes all mfg. costs and depreciation	343,395
Selling, general and administrative expenses	199,201
Operating profit	\$200,722
Other income	3,285
Net profit, before Federal income taxes	\$204,008
Federal income and excess profits taxes (tentative)	93,300
Net profit for the period	\$110,707
Cash dividends paid	25,000
Earnings per common share	\$0.44

Balance Sheet, Feb. 28, 1942

Assets— Cash in banks and on hand, \$117,816; U. S. tax saving certificates, \$50,000; accounts receivable—trade (less reserve for bad debts \$13,948), \$99,682; inventories, \$536,679; excise stamps—Federal and State, \$9,967; miscellaneous accounts receivable, \$5,520; land and buildings, machinery, tanks, furniture, equipment, etc. (less reserve for depreciation \$284,452), \$305,566; brands, trademarks and formulae, \$1; prepaid expenses—consisting of unexpired insurance, prepaid wine taxes, etc., \$21,872; mortgage receivable, \$3,500; total, \$1,150,603.	
Liabilities— Accounts and accruals payable, \$10,623; Federal income and excess profits tax accrual, \$93,300; capital stock (\$1 par), \$250,000; paid-in surplus, \$210,000; surplus arising from appraisal, \$158,979; earned surplus, \$331,800; total, \$1,150,603.—V. 155, p. 1517.	

Portland General Electric Co.—Earnings—

12 Mos. End. Mar. 31—	1942	1941
Gross operating revenues	\$10,663,190	\$10,057,736
Operating expenses and taxes	6,532,496	6,249,892
Net earnings	\$4,130,694	\$3,807,844
Other income (net)	215,335	175,487
Total net earnings	\$4,346,029	\$3,983,331
Income deductions	2,498,769	2,556,548
*Provision for Federal income tax	369,500	96,000
Net income	\$1,477,760	\$1,330,783
Earned surplus at beginning of period	6,525,262	5,326,533
Earned surplus credit	48,597	
Total surplus	\$8,051,619	\$6,657,316
Loss on sale of non-utility property	96,254	81,992
Miscellaneous earned surplus debits (net)	42,824	50,062
†Earned surplus at end of period	\$7,912,541	\$6,525,262

*There is no provision for excess profits tax in the above-shown figures, as the company at this time does not have a tax liability of this nature. †The surplus earnings of the company are absorbed by construction and debt servicing requirements.—V. 155, p. 2012.

Potash Co. of America—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, par \$5, payable July 1 to holders of record June 15. On April 1, last, a special dividend of 25 cents and a quarterly of 25 cents were paid. In addition to the quarterly payments of 25 cents per share made on Jan. 2, April 1, July 1, Oct. 1 and Dec. 24, 1941, the company on Jan. 2, 1941, paid an extra of 10 cents, and on Oct. 1, 1941, an extra of 25 cents.—V. 155, p. 1019.

Proprietary Mines, Ltd.—7-Cent Dividend—

A dividend of seven cents per share has been declared on the common stock, no par value, payable in Canadian funds on June 30 to holders of record June 16. This compares with five cents per share paid on Feb. 28 and on April 29, last; eight cents on Dec. 30, 1941, and an initial of 20 cents on Nov. 5, 1941.—V. 155, p. 1517.

Puget Sound Power & Light Co.—Committee—

With the approval of the Securities and Exchange Commission, Harry S. Kramer, Jr., has been added to the protective committee for the \$6 pref. stock. Other members are: Charles C. Seifert, Jacques Coe and Edward Perry Holder.—V. 155, p. 2012.

Public Service Co. of New Hampshire—Earnings—

Period Ended April 30—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$634,663	\$574,688
Total expenses, deprec. and taxes	431,227	380,290
Net oper. income	\$203,436	\$194,398
Non-oper. income	94	480
Gross income	\$203,530	\$194,878
Total int. & oth. deduct.	68,386	68,843
Net income	\$135,144	\$126,035
Pfd. dividend requirem.	55,816	55,816
Net income available for common	\$79,328	\$70,219

Notes—(1) Provision for Federal income tax for calendar year 1940 reflects a non-recurring credit of \$105,200, due to certain deductions claimed to be allowable for Federal income tax purposes arising out of abandonment of street railway property, of which \$30,516 is reflected in the 12 months ended April 30, 1941.

(2) Inasmuch as the 1942 income tax law has not been enacted, Federal income taxes are computed on the basis of the 1941 law. The estimates are without adjustments and possible deductions for the amortization of the defense facilities or deductions for financing expenses which will arise through the proposed mergers.—V. 155, p. 1927.

Public Service Electric & Gas Co.—Bonds Offered—

Public offering was made June 3 of a new issue of \$15,000,000 1st & ref. mtge. bonds, 3% series, due May 1, 1972 by an underwriting group headed by Halsey, Stuart & Co., Inc., which was awarded the bonds in competitive sale on June 1 on a tender of 103.5597. The bonds are priced to the public at 104½%.

The other competitors for the new issue and their bids were as follows: Salomon Bros. & Hutzler and associates, 103.519; D'el & Co. and associates, 103.277; First Boston Corp. group, 102.79; Lehman Brothers syndicate, 102.3367, and Kuhn, Loeb & Co., Harriman Ripley & Co., Inc., Blyth & Co., Inc., and Union Securities Corp., 102.87.

Bonds are dated May 1, 1942; due May 1, 1972; redeemable during the 12 months' period ending April 30, 1943, at a premium of 7½%. On each May 1 thereafter to and incl. May 1, 1971, the amount of the initial redemption premium shall be cumulatively reduced in an amount equal to one twenty-ninth thereof, adjusted to the nearest even 1/10%.

The bonds are legal for investment by savings banks in New York, Pennsylvania, New Jersey, Connecticut, Massachusetts and other states, according to opinion by counsel for the underwriters.

Proceeds of the sale will be added to cash funds which are being called upon to meet capital and replacement items authorized in the amount of about \$32,500,000 in addition to contingent items of \$500,000. Main items in this program are \$13,124,000 for distribution plant; \$12,650,000 for production plant; and \$5,621,000 for transmission plant.

In the five years ending last Dec. 31 the company made net additions and betterments to its owned and leased electric properties amounting to \$45,794,116 and to its owned and leased gas properties amounting to \$9,791,713.

The company, a subsidiary of Public Service Corp. of New Jersey, serves an area in that State having 3,431,000 total population. Its five steam-electric generating stations have 919,550 kilowatts capacity and service is made through 1,038,000 meters. Installed gas manufacturing capacity at eight plants totals 142,300,000 cubic feet daily and 831,600 meters are in service. About 25% of total revenues come from gas operations.

Earnings for Calendar Years

	1941	1940	1939
Total operating revenues	\$118,330,090	\$110,032,133	\$104,670,052
*Operating income	32,598,555	35,037,933	36,523,418
Gross income	32,948,847	35,169,992	36,663,649
Income deductions	†3,120,133	7,488,255	†7,472,086
Net income	24,828,714	27,677,737	29,191,563

*After provision for Federal income taxes and retirement expenses and (in 1941) for Federal excess profits taxes. †Including appropriation for reserve in 1941 of \$600,000. †Including interest and dividends on securities of lessor companies not owned by the company.

Unaudited earnings of the company for the first three months of 1942, as compared with those for the first three months of 1941, are as follows:

3 Months Ended March 31—	1942	1941
Total operating revenues	\$32,763,960	\$30,360,130
Gross income	8,222,431	10,139,816
Income deductions	2,035,154	2,033,290
Net income	6,187,277	8,106,526

Capitalization

	Authorized	*Outstanding
Underlying bonds (less \$11,616,700 pledged)	†	\$59,616,309
First and refunding mortgage bonds		
3½% Series due Oct. 1, 1965	\$65,000,000	50,000,000
3¼% Series due July 1, 1966	26,000,000	26,000,000
3¼% Series due July 1, 1968	50,000,000	10,000,000
3% Series due July 1, 1970	15,000,000	15,000,000
8% Series due June 1, 2037	10,000,000	7,623,400
5% Series due July 1, 2037	8,500,000	8,250,400
3% Series due May 1, 1972	15,000,000	None
Common stock (no par)	20,000,000	196,205,800
7% cumulative preferred stock (\$100 par)	200,000	19,997,900
\$5 cumulative preferred stock (no par)	1,100,000	30,220,000
Stock liability for conversion:		
7% cumulative preferred stock		2,100

*As at Dec. 31, 1941. †Closed for further issuance of bonds under the terms of the first and refunding mortgage. †Unlimited except as provided in the first and refunding mortgage.

Underwriters—The name of each principal underwriter and the respective principal amounts underwritten are set forth in the following table: None of such Purchasers is affiliated with the Company.

Halsey, Stuart & Co., Inc.	\$3,775,000	L. F. Rothschild & Co.	825,000
Ladenburg, Thalmann & Co.	1,250,000	Gregory & Son, Inc.	400,000
Stone & Webster and Blodgett, Inc.	1,250,000	Adolph Lewisohn & Sons	200,000
Blair & Co., Inc.	1,000,000	Moore, Leonard & Lynch	200,000
Coffin & Burr, Inc.	1,000,000	Hirsch, Lillenthal & Co.	150,000
Otis & Co.	1,000,000	Edw. Lowber Stokes & Co.	150,000
R. W. Pressprich & Co.	1,000,000	Walter Stokes & Co.	150,000
Central Republic Co. (Inc.)	825,000	Wurts, Dulles & Co.	150,000
Hornblower & Weeks	825,000	Folger, Nolan & Co., Inc.	100,000
Equitable Securities Corp.	650,000	Schmidt, Poole & Co.	100,000

—V. 155, p. 2012.

Railroad Employees' Corp. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1942	1941
Gross earnings	\$194,858	\$215,402
Operating expenses	104,543	98,086
Interest paid	14,300	7,003
Provision for doubtful notes	17,550	14,550
Amortization of intangibles	1,750	2,003
Prov. for Fed. inc. and excess profits taxes	†26,049	29,696
Net income	\$30,665	\$64,064
Earned surplus as at Jan. 1, 1941	194,080	164,419
Total surplus	\$224,745	\$228,483
Preferred dividend	13,943	13,943
Common dividend	13,512	27,025
Earned surplus, Mar. 31, 1941	\$197,289	\$187,515

*Gross earnings include only interest actually received; accrued interest earned but not collected is not included. †Includes \$5,000 provision for increase in Federal taxes.

Consolidated Balance Sheet, Mar. 31, 1942

Assets—Cash, \$251,399; installment notes receivable (less reserves for doubtful notes \$104,143), \$2,681,712; cash value life insurance, \$1,938; unamortized debenture discount and expense, \$74,573; prepaid taxes, interest and expenses, \$25,854; furniture and fixtures at cost less depreciation, \$33,076; intangibles (less reserves for amortization of intangibles \$27,581, \$35,367; total, \$3,103,920.

Liabilities—Notes payable, \$605,000; dividends payable, April 20, 1942, \$27,456; interest accrued on sinking fund debentures, \$12,500; sundry accounts payable and accruals, \$5,456; miscellaneous taxes accrued, \$9,638; reserves for Federal income and excess profits taxes, \$121,447; 5% convertible sinking fund debentures due Dec. 1, 1956, \$750,000; preferred stock (\$12.50 par), \$871,462; common stock, class A (\$1 par), \$134,125; common stock, class B (\$1 par), \$5,000; capital surplus (paid-in), \$364,547; earned surplus, \$197,289; total, \$3,103,920.—V. 155, p. 366.

Radio-Keith-Orpheum Corp.—Meeting Adjourned—

The annual meeting held on June 3, 1942 has been adjourned until June 10, because of lack of a quorum.—V. 155, p. 606.

Railway & Light Securities Co.—Earnings—

6 Months Ended April 30—	1942	1941
Interest on bonds and notes	\$93,354	\$96,265
Dividends received	169,101	151,044
Total interest and dividends	\$262,455	\$247,309
Expenses and taxes	36,077	31,144
Interest and amortization on funded debt	67,894	87,041
Net income	\$158,484	\$129,124
Preferred dividends	63,408	63,408
Common dividends	48,942	81,570

Comparative Balance Sheet, April 30

	1942	1941
Assets—		
Investments	\$8,431,393	\$7,990,284
Cash	280,539	816,897
Accounts receivable	104,172	46,530
Accrued interest receivable	54,756	52,778
Unamortized bond discount and expense	78,629	84,417
Total	\$9,009,489	\$8,990,905
Liabilities—		
Collateral trust 3½% bonds	\$4,000,000	\$4,000,000
Accounts payable	3,601	9,337
Coupon interest accrued	54,167	54,167
Tax liability	17,465	24,721
Series A 6% cum. preferred stock (\$100 par)	2,113,600	2,113,600
Common stock (par \$10)	1,631,400	1,631,400
Capital surplus	515,047	515,047
Special surplus	456,397	474,936
Earned surplus (since Jan. 1, 1932)	217,813	167,698
Total	\$9,009,489	\$8,990,905

Note—Investments are carried above at book amounts which represent written down values for those acquired prior to Feb. 10, 1932, and cost for those acquired subsequently. These investments, priced at market quotations, were less than their book amount by \$1,314,956 at April 30, 1942, and by \$322,511 on April 30, 1941. Total investments at market quotations were \$7,176,437 on April 30, 1942, of which \$5,310,354 were pledged as collateral for the collateral trust 3½% bonds.—V. 155, p. 2013.

Rand's Pittsburgh—Registers With SEC—Plans Exchange of Debentures for Stock—

The company, operating a chain of drug stores in Pennsylvania, Ohio, West Virginia and Maryland, has filed with the SEC a registration statement covering \$500,000 of 15-year 6% debentures.

Holders of \$350,000 of preferred stock of the company will be given the right of exchanging their shares for the new debentures on a par-for-par basis. The balance of any debentures not taken up through the rights will be offered at par and, in addition the remaining \$150,000 of the debentures also will be offered to the public by Floyd D. Cerf Co., Chicago, and Grubbs, Scott & Co., Pittsburgh, as the underwriters.

Proceeds from the sale of \$150,000 of the debentures will be used by the company to pay an equal amount of current indebtedness.—V. 155, p. 1845.

Reliance Mfg. Co. of Ill.—25-Cent Common Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Aug. 1 to holders of record July 21. A like amount was paid on Feb. 2 and May 1, last. Payments in 1941 were as follows: Feb

Richardson Co.—Dividend of 40 Cents—

The directors have declared a dividend of 40 cents per share on the common stock, no par value, payable June 15 to holders of record June 6. This compares with 30 cents paid on March 12, last. Payments in 1941 were as follows: March 14 and June 12, 50 cents each; Sept. 15, \$1, and Dec. 15, 50 cents.—V. 154, p. 155.

Roanoke Gas Co.—Earnings—

Twelve Months Ended Mar. 31—	1942	1941
Operating revenues	\$547,648	\$508,754
Total operating expenses and taxes	329,143	326,315
Operating income	\$218,505	\$180,439
Other income (net) (loss)	6,044	22,544
Gross income	\$212,461	\$157,895
Retirement reserve accruals	54,254	53,626
Income deductions	87,384	102,877
Net income	\$70,823	\$1,392

—V. 154, p. 1006.

Robbins & Myers, Inc.—Accumulated Dividend—

The directors have declared a dividend of 37½ cents per share on account of accumulations on the \$1.50 cumulative participating preferred stock, no par value, payable June 15 to holders of record June 5. A similar distribution was made on this issue on March 16, last. Payments in 1941 were as follows: June 16 and Sept. 15, 37½ cents each; Oct. 21, 50 cents; and Dec. 15, 37½ cents. Arrearages as at March 16, 1942 totaled \$15.12½ per share.—V. 155, p. 1731.

Rochester Button Co.—Earnings—

3 Months Ended April 30—	1942	1941	1940
Gross profit (sales less cost of sales)	\$380,166	\$247,848	\$135,937
Selling, admin. and general	136,159	97,360	75,807
Operating profit	\$244,007	\$150,488	\$60,130
Other income	1,774	853	1,180
Total income	\$245,781	\$151,341	\$61,310
Other expense	6,014	4,261	3,063
Provision for Federal income tax	134,000	56,750	9,600
Net profit	\$105,766	\$90,330	\$48,646
Dividends on pfd. stock	3,381	3,479	3,675
Dividends on common stock	65,512	32,756	32,756

Balance Sheet, April 30, 1942

Assets—Cash, \$406,676; U. S. Treasury tax notes, at cost, \$300,120; U. S. Treasury certificates, at cost, \$25,000; trade notes and accounts receivable (less reserve for doubtful accounts, \$29,286), \$400,528; inventories, \$551,719; land, \$75,356; buildings and equipment (less reserve for depreciation \$456,565), \$468,789; prepaid expenses, \$5,166; total, \$2,233,354.

Liabilities—Accounts payable, \$66,225; accrued payrolls, \$22,996; Federal and State payroll taxes, \$6,552; reserve for Federal taxes, \$487,089; dividends payable on preferred stock, \$3,381; reserve for contingencies, \$163,983; preferred stock (\$20 par), \$180,320; common stock (\$1 par), \$131,025; capital surplus, \$685,763; earned surplus, \$486,021; total, \$2,233,354.—V. 155, p. 1219.

Rochester & Lake Ontario Water Service Corp.—Earnings.

Years Ended March 31—	1942	1941
Operating revenues	\$638,340	\$544,219
Total operating expenses and taxes	432,567	350,362
Net earnings	\$205,774	\$193,857
Other income	40	91
Gross income	\$205,814	\$193,948
Total income deductions	88,799	92,431
Net income	\$117,015	\$101,518

Note—The provision for Federal income taxes for the year ended March 31, 1942, includes amounts for the quarter ended March 31, 1942, computed at an estimated normal tax rate of 45%.

Balance Sheet, March 31, 1942

Assets—Utility plant, \$5,458,791; miscellaneous investment and special deposits, \$436; cash in banks and working funds, \$64,105; accounts receivable, less reserve of \$3,810; \$59,305; accrued utility revenue, \$23,293; materials and supplies, priced at average cost, \$37,517; prepaid taxes, insurance, etc., \$12,054; deferred charges, \$908; total, \$5,656,409.

Liabilities—Capital stock, \$50,000; first mortgage 5% gold bonds, \$1,695,000; due to New York Water Serv. Corp. loan account, \$277,000; accounts payable, \$19,059; customers' deposits and accrued interest thereon, \$3,337; general taxes accrued, \$12,244; Federal income taxes, \$47,302; interest on long term debt, \$7,063; miscellaneous, \$4,146; deferred liabilities, \$22,448; reserves, \$604,358; contributions in aid of construction, \$38,755; capital surplus, \$1,792,919; earned surplus, \$1,082,778; total, \$5,656,409.—V. 155, p. 542.

Rustless Iron & Steel Corp.—Earnings—

3 Mos. End. Mar. 31—	1942	1941
Gross sales, less disc'ts, returns and allowances	\$7,358,393	\$5,577,033
Cost of goods sold	4,926,937	3,615,333
Selling expense	67,832	62,306
General and administrative expense	129,522	88,828
Prov. for officers' and executive employees' special compensation	37,500	37,500
Provision for doubtful accounts	7,902	5,930
Net profit from operations	\$2,188,699	\$1,767,134
Miscellaneous income	19,498	16,473
Total income	\$2,208,197	\$1,783,608
Income deductions:		
Federal income tax	30,718	20,410
Federal excess profits tax	315,000	251,500
State income tax	1,174,000	916,000
State income tax	17,000	14,000
Net profit	\$671,479	\$581,698
Preferred dividends	22,822	22,822
Common dividends	138,932	138,933
Surplus	\$509,725	\$419,943
Earnings per common share	\$0.70	\$0.60

Note—Federal income and excess profits taxes for 1942 have been computed at the 1941 tax rates which are presently in effect.

Balance Sheet, Mar. 31, 1942

Assets—Cash, \$3,031,520; accounts receivable (less reserves for doubtful accounts \$67,381), \$2,143,257; inventories (less reserves \$127,999), \$4,394,642; prepaid expenses and deferred charges, \$124,097; advances to U. S. Chrome Mines, Inc.—not affiliated, \$26,042; investments in and advances to wholly owned subsidiaries not consolidated, \$854,693; emergency plant facilities—constructed or acquired under terms of contract providing for reimbursement to the company by the U. S. of America in 60 equal monthly payments, less payments of \$34,928 to Mar. 31, 1942 (see contra), \$663,633; fixed assets (less reserves for depreciation and amortization, \$1,512,400; construction work in progress, \$178,142; patents (nominal value), \$2; total, \$15,959,688.

Liabilities—Accounts payable—trade, \$782,629; accrued taxes (other than Fed. inc. and excess profits taxes), pay roll, int., royalties, etc., \$742,033; reserve for Federal income and excess profits taxes (subject to review by U. S. Treasury Dept., less U. S. Treasury tax notes and accrued interest thereon \$2,006,400), \$3,604,653; 15-year 3¼% sinking fund debentures, payment due in 1942, \$150,000; bank loan, payment due in 1942, \$150,000; long-term debt, \$2,700,000; note payable to bank (2½%) in connection with emergency plant facilities contract, secured by assignment of reimbursing payments from Govt. (see contra), \$663,633; preferred stock (no par) (36,512 shares \$2.50 cumulative convertible preferred stock), \$1,189,088; common stock (\$1 par), \$926,547; capital surplus, \$1,219,843; earned surplus since Jan. 1, 1936, Exhibit 3, \$3,832,883; common stock representing fractional

shares accumulated in retiring stock of predecessor company, held in treasury, at cost (338 shares), Dr \$1,662; total, \$15,959,688.—V. 155, p. 1518.

Rutland RR.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$355,563	\$296,586	\$280,891	\$274,345
Net from railway	83,276	32,659	45,539	11,446
Net ry. oper. income	67,952	18,172	27,511	*5,179
From Jan. 1—				
Gross from railway	1,331,133	1,139,736	1,099,178	1,051,810
Net from railway	219,642	52,819	127,179	3,208
Net ry. oper. income	153,350	*18,911	44,299	*81,896

*Deficit.—V. 155, p. 2013.

Ryan Aeronautical Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, par \$1, payable June 25 to holders of record June 10. This compares with 25 cents per share paid on March 25, last, which was the first dividend since Nov. 10, 1937.—V. 155, p. 925.

Safeway Stores, Inc.—Sales Higher—

Period End. May 23—	1942—4 Wks.—	1941—	1942—20 Wks.—	1941—
Sales	\$47,233,357	\$36,978,610	\$229,211,826	\$175,511,479
The sales of the stores acquired in August 1941 in the merger with Daniel Reeves, Inc. and the sales of the 84 stores acquired on Oct. 6, 1941 from the National Grocery Co. have been included in the figures for the four week ended May 23, 1942. The sales figures and number of stores operated during the comparable period a year ago have been adjusted to include the Reeves operation.				
Stores in operation as of May 23, 1942 were 2,739 compared with 2,996 on May 24, 1941.—V. 155, p. 1845.				

Saguenay Power Co., Ltd.—Earnings—

(Including Fully Owned Subsidiaries, Except Saguenay Electric Co.)	1942	1941
Twelve Months Ended Mar. 31—		
Operating revenue	\$1,640,829	\$1,193,838
Operation, maintenance, administration, etc.	179,051	253,818
Taxes (other than income taxes)	93,565	83,568
Net operating income	\$1,368,213	\$856,452
Other income	15,916	33,502

Total income	\$1,384,129	\$889,954
Interest on funded debt	354,447	363,867
Amortization of expense of issues of bonds, etc.	44,144	44,144
Provision for depreciation	182,390	181,954
Premium on bonds retired	23,858	
Provision for income and excess profits taxes	365,407	158,633

Net income	\$413,883	\$141,355
Preferred stock dividends	68,752	68,752
Common stock dividends	157,500	157,500

—V. 155, p. 925.

Saint Joseph Sanitarium of Mount Clemens, Mich.—Bonds Called—

All of the outstanding first refunding mortgage serial bonds, due Jan. 1, 1949, have been called for redemption as of July 1, 1942, at 100% and interest. Payment will be made at the Detroit Trust Co., trustee, 201 West Fort St., Detroit, Mich., or at the First National Bank, West Bend, Wis.—V. 155, p. 56.

St. Louis-San Francisco Ry.—Equipment Trust Certificates Offered—The first railroad equipment trust certificate issue to come to market since the WPB assumed control over purchase of equipment by carriers was offered June 2. Salomon Bros. & Hutzler, Dick & Merle-Smith and Stroud & Co., Inc. were the successful bidders for \$2,120,000 certificates for 2s. The certificates due in one to ten years were reoffered at prices to yield from 0.90% to 2.40% according to maturity.

The bids submitted were as follows: Salomon Bros. & Hutzler and associates, 99.2599; Harris, Hall & Co., 99.286 for 2¼s; J. S. Bache & Co., 99.340 for 2¼s; Central Republic Co., 99.527 for 2¼s; Halsey, Stuart & Co., Inc., 99.377 for 2¼s, and The First Boston Corp., 99.016 for 2¼s.

Interest on Consolidated 4½s—

A part-payment of the interest installment due March 1, 1942, (\$15.44 per \$1,000 bond) will be made beginning June 15, 1942, on the consolidated mortgage 4½% gold bonds, Series A, due 1978, and certificates of deposit thereon, on presentation thereof for stamping with a legend indicating such payment and that such amount may be credited against the unpaid fixed and contingent interest accrued or to accrue during the years 1940, 1941, and 1942, upon the securities which may be exchanged for the bonds under any plan of reorganization of the company which may be finally confirmed.

Interest is payable on bonds at office of the company and on certificates of deposit at office of Chase National Bank, New York.—V. 155, p. 2099.

St. Louis San Francisco & Texas Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$232,308	\$151,567	\$94,796	\$127,180
Net from railway	83,401	49,143	*2,646	19,660
Net ry. oper. income	47,943	15,620	*34,071	*13,501
From Jan. 1—				
Gross from railway	756,193	541,627	402,428	458,817
Net from railway	225,964	128,564	*9,997	39,470
Net ry. oper. income	83,985	*3,899	*141,862	*100,947

*Deficit.—V. 155, p. 1758.

St. Louis Southwestern Railway—Earnings—

Period End. April 30—	1942—Month—	1941—	1942—4 Mos.—	1941—
Railway operating revs.	\$3,349,347	\$2,068,316	\$12,520,041	\$8,255,865
Railway operating exp.	1,796,426	1,239,579	6,947,831	4,998,130
Railway tax accruals	564,793	114,273	2,098,670	450,729
Railway operating inc.	\$988,128	\$714,464	\$3,473,540	\$2,807,006
Other railway oper. inc.	21,559	24,542	96,161	93,207

Total rail. oper. inc.	\$1,009,687	\$739,006	\$3,569,700	\$2,900,213
Deductions	331,459	184,288	961,864	715,153

Net rail. oper. inc.	\$678,229	\$554,718	\$2,607,836	\$2,185,060
Non-operating income	8,297	7,583	31,259	29,467

Gross income	\$686,526	\$562,301	\$2,639,095	\$2,214,527
Deduct. from gross inc.	250,554	251,880	1,006,669	1,005,144
Net income	\$435,972	\$310,421	\$1,632,426	\$1,209,383

—V. 155, p. 1845.

San Francisco Paramount Corp.—Bonds Called—

All of the outstanding 1st mtge. bonds due July 1, 1943 have been called for redemption as of July 1, 1942 at 100 and int. Payment will be made at The Anglo California National Bank of San Francisco, trustee, 1 Sansome St., San Francisco, Calif.—V. 155, p. 1685.

San Geronio Electric Corp.—Accumulated Dividend

The directors recently declared a dividend of \$1 per share on the \$6 cumulative preferred stock, no par value, payable May 29 to holders of record May 25, on account of accumulations. This compares with dividends of \$2.50 each paid on July 15 and Oct. 15, last year.

Sangamo Electric Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable July 1 to holders of record June 15. This compares with 35 cents paid on April 1, last. Distributions during 1941 were as follows: April 1, 35 cents, and July 1, Oct. 1 and Dec. 27, 50 cents each.—V. 155, p. 1127.

Saratoga Victory Mills, Inc.—Bonds Called—

All of the outstanding 1st mtge. sinking fund series A 6½% bonds, due July 1, 1943, have been called for redemption as of July 1, 1942, at 103 and int. Payment will be made at The First National Bank of Birmingham, successor trustee, Birmingham, Ala., or at the Chemical Bank & Trust Co., New York, N. Y.—V. 150, p. 3986.

Security Title Building, Inc.—Accumulated Dividend

The directors have declared a dividend of \$1 per share on account of accumulations on the \$7 cumulative and participating preferred stock, no par value, payable June 22 to holders of record June 10. This compares with 75 cents paid on Dec. 30 last, \$1 on July 8, 1941, and 50 cents on March 31, 1941.—V. 155, p. 508.

Selected Industries, Inc.—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Income—Interest	\$29,742	\$32,100	\$21,534	\$22,959
Dividends	353,707	377,010	326,850	301,004

Total	\$383,450	\$409,110	\$348,384	\$323,963
General expenses	88,424	95,409	100,133	75,021
Service fee				41,649
Taxes	9,210	*7,576	15,013	14,898

Net income	\$285,815	\$306,125	\$233,239	\$192,396
Balance, surp. Dec. 31.	12,074,525	12,174,239	12,196,972	12,237,319

Income and profit and loss acct. from Jan. 1, 1936	866,809	1,146,582	2,123,367	3,101,811
Refund on Federal income tax, etc.		8,322	315	

Sales of securities	Dr 373,205	Dr 167,470	Cr 7,185	Dr 664,955
Total surplus	\$12,853,945	\$13,467,798	\$14,561,078	\$14,866,572

Divs. on \$5.50 cum. preferred stock	336,606	347,194	349,462	350,150
Balance, Mar. 31	\$12,517,339	\$13,120,604	\$14,211,616	\$14,516,421

*After deducting \$3,500 for prior year's over-accrual for Federal income tax.

Note—The unrealized depreciation of investments on Mar. 31, 1942, was \$8,537,624, or more than \$1,583,609 on Dec. 31, 1941. Company reports that net assets before deducting bank loans amounted to \$23,120,160 on Mar. 31, 1942. These assets were equivalent to \$58.17 per share of prior stock.

Balance Sheet, Mar. 31

	1942	1941
Assets		
Cash in banks	\$1,421,353	\$1,170,722
Investments in securities	30,268,753	32,267,936
Receivable for securities sold	26,411	131,796
Interest and dividends receivable, etc.	141,974	153,430
Special deposits for dividends	379,552	364,718

Total	\$32,238,043	\$34,028,601
Liabilities		
Dividends payable	\$358,852	\$354,718

Due for secur. loaned against cash	6,000	
Due for securities purchased	175,309	135,009
Reserve for expenses, taxes, etc.	40,097	45,317

Bank loans	8,900,000	9,900,000
\$5.50 cumulative preferred stock (\$25 par)	6,181,250	6,325,000
\$1.50 cumulative convertible stock (\$5 par)	2,121,585	2,121,585

Simonds Saw & Steel Co. (& Subs.)—Earnings—

	1942	1941	1940	1939
3 Mos. End. Mar. 31—				
Gross sales, less disc'ts, ret. & allowances:				
To trade.....	\$6,408,172	\$4,652,323	\$2,463,094	\$1,990,297
To subs. unconsol.....	28,491	31,835	15,605	16,627
Total net sales.....	\$6,436,663	\$4,684,158	\$2,478,698	\$2,006,925
Cost of goods sold.....	3,929,348	2,573,147	1,507,869	1,325,773
Gross profit.....	\$2,510,315	\$2,111,011	\$970,830	\$681,152
Total selling, gen. and administrative exps.—	747,164	603,483	484,499	427,994
Profit from operations.....	\$1,763,151	\$1,507,528	\$486,331	\$253,158
Other income.....	13,540	13,660	10,598	8,602
Profit from ops. & other income.....	\$1,776,691	\$1,521,188	\$496,928	\$261,760
Miscellaneous charges.....	446	173	30	16,014
Equity in loss of unconsolidated subs.....			576	184
Prov. for Fed. & Canad. income tax.....	\$1,415,100	\$826,395	103,000	29,450
Foreign exch. adjust.....	5,321	10,539		
Prov. for conting. and year-end adjustments.....		60,000		
Net loss on sale or abandon. of plant assets.....	134			
Consol. net income.....	\$355,689	\$624,081	\$393,322	\$216,111
Dividends.....	198,800	198,800	198,800	49,700

*Interest paid. †Includes \$370,600 for Federal and Canadian excess profit taxes. ‡Includes excess profits of \$1,009,500 (U. S. income and excess profits taxes figured on basis of Treasury proposal). §Equivalent to 71 cents in 1942 and \$1.25 in 1941 per common share.

Consolidated Balance Sheet, March 31

	1942	1941
Assets—		
Cash.....	\$3,276,772	\$3,862,968
Government securities.....	61,005	
Accounts and notes receivable.....	2,646,288	1,736,958
Inventories.....	3,983,318	3,124,483
Prepayments.....	193,825	134,254
Notes and accounts receivable, not current.....	28,950	34,077
Investments.....	100,404	170,287
*Real estate, tools & machine & equipment.....	4,983,152	4,876,252
Total.....	\$15,273,714	\$13,939,279
Liabilities—		
Accounts payable.....	\$834,448	\$442,170
Accrued Federal, State, Canadian and local tax.....	1,946,990	1,394,652
Accrued payrolls.....	355,760	258,451
Other accrued liabilities.....	7,924	10,501
Provision for additional staff compensation.....	84,700	67,250
Reserve for contingencies.....		60,000
Reserve for uninsured losses under State of N. Y. Workmen's Compensation Law.....		36,000
Capital stock.....	2,982,000	2,982,000
Consolidated surplus.....	9,061,892	8,686,255
Total.....	\$15,273,714	\$13,939,278

*After reserve for depreciation of \$4,367,660 in 1942 and \$4,603,395 in 1941.—V. 155, p. 1846.

625 Skinker Boulevard Corp.—Tenders—

The Boatmen's National Bank of St. Louis, trustee, St. Louis, Mo., will up to the close of business June 20 receive tenders for the sale to it of first mortgage income bonds dated Jan. 1, 1935, at the lowest prices to exhaust as nearly as possible the funds available in the sinking fund, which amount, it is estimated, will be \$8,000.—V. 137, p. 3686.

(A. O.) Smith Corp.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, payable June 20 to holders of record June 10. A similar distribution was made on Nov. 1, 1941, the first payment since Dec. 21, 1940 when 50 cents was also paid.—V. 155, p. 1927.

Socony-Vacuum Oil Co., Inc.—Estimated Earnings—

Estimated domestic earnings of Socony-Vacuum for the first five months of this year were better than the unsatisfactory first five months of 1941, but have been declining sharply from January through May, John A. Brown, President told the stockholders at the annual meeting May 28. The votes sent in to the management by the stockholders represented about 73% of the 31,177,977 shares outstanding, the largest proportionate vote for many years. The present eight directors of the company were re-elected.

"It is impossible at this time to give any figure for foreign earnings," Mr. Brown said, "but we have tried to estimate our domestic earnings for the first five months of this year and arrive at a figure of about \$15,000,000, before taxes, as compared with \$13,200,000 before taxes for the same period last year. Comparison of net earnings after taxes cannot be made until the new tax bill is passed.

"In the month of April this year, the domestic earnings before taxes were approximately half what they were a year ago and about half of the earnings for March of this year. This sharp decline is the reverse of what we would normally expect, and it results in large degree from the fact that in April this year the sum of unrecovered excess overhead transportation, excess marine transportation and excess product cost, all incurred by this company as a result of operating as desired by the Government, amounted to about \$2,300,000. We cite the figures for April as we naturally have a better estimate for that month than we have for May. The movement of products East at high cost must go on, and must be increased, if possible, but surely no one will disagree with our opinion that this service cannot be carried on at such heavy loss by industry.

"It is our opinion that the Government should currently provide for cash reimbursement of such special programs as the railway tank car movement, undertaken at Government request, and that price ceiling changes should afford an opportunity to recover other higher unit costs, resulting from such things as rationing, for example.

"Socony-Vacuum is now building additional facilities at eight of its refining plants which will approximately double our output of 100 octane aviation gasoline. This new construction will cost about \$27,400,000. Of this amount \$13,400,000 is supplied by the company, and the rest is loaned by the Government.

"We are also building a plant in Texas at Government cost to extract toluene from petroleum, for use in making TNT explosive."

Mr. Brown stated that Socony-Vacuum engineers had developed a new catalytic cracking process known as Thermofor which, it is believed, will save considerable material and cost for plant construction, as compared with other catalytic units. "Our engineers tell us," he said, "that a Thermofor plant can be built for less than the cost of other catalytic units of which they have knowledge, with substantial savings in such highly critical materials as steel. We are constructing a 20,000 barrel per day unit at one of our refineries, to be in operation within a year, and have authorized two units at other refineries.

"In the manufacture of synthetic rubber, Socony-Vacuum is one of five companies which have formed a corporation called Neches Butane Products Company, to erect and operate a plant in Texas for the production of butadiene from petroleum. This plant is planned to have a capacity of 100,000 short tons of butadiene a year. This is sufficient, when combined with other necessary ingredients, to provide for the manufacture of 100,000 long tons of raw synthetic rubber."—V. 155, p. 1417.

South Bay Consolidated Water Co., Inc.—Earnings—

	Years Ended March 31	Years Ended Dec. 31
	1942	1941
Operating revenues.....	\$514,084	\$501,443
Total oper. exp. & taxes.....	326,228	320,579
Net earnings.....	\$187,856	\$180,864
Total interest deductions.....	200,072	211,569
Net loss.....	\$12,217	\$30,704
		\$12,999
		\$42,173

Balance Sheet, March 31, 1942

Assets—Utility plant, \$6,871,146; special deposits, \$292; cash in banks and working funds, \$25,623; accounts receivable, less reserve of \$4,171, \$42,321; accounts receivable from parent company, \$458; accrued utility revenues, \$46,754; materials and supplies—priced at average cost, \$33,035; Prepaid taxes, insurance, etc., \$2,598; deferred charges, \$103,829; total, \$7,126,058.

Liabilities—Capital stock: 6% cumulative preferred, \$1,044,400; common, \$750,000; long term debt, \$3,119,000; demand note payable to Federal Water & Gas Corp. (\$227,960) and accrued interest thereon, \$375,836; due to parent company—New York Water Service Corp.—loan account, \$487,343; accounts payable, \$11,820; customers' deposits and accrued interest thereon, \$31,405; general taxes accrued, \$44,484; interest on long term debt, \$64,979; miscellaneous, \$2,629; customers' advances for construction, \$7,585; unearned revenue, \$21,350; miscellaneous, \$2,340; reserves, \$746,252; contributions in aid of construction, \$113,653; capital surplus arising from appraisal of property as of April 1, 1930, \$563,599; earned surplus (deficit), \$260,618; total, \$7,126,058.—V. 154, p. 1007.

Solar Aircraft Corp.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, payable July 1 to holders of record June 20. A similar distribution was made on Oct. 10, 1941; none since. The previous payment, also 10 cents per share, was made on Dec. 16, 1940, which compared with 5 cents paid on April 20, 1940.—V. 155, p. 1846.

Southern Natural Gas Co.—Earnings—

	1942	1941
Twelve Months Ended Mar. 31—		
Total operating revenue.....	\$12,339,035	\$10,356,672
Total operating expenses and taxes.....	8,655,328	7,331,417
Net earnings.....	\$3,683,707	\$3,125,255
Total other income.....	182,638	143,155
Gross income.....	\$3,866,345	\$3,268,410
Total interest, etc., deductions.....	\$29,476	1,084,090
Consolidated net income.....	\$3,036,870	\$2,184,320

For the three months ended Mar. 31, 1942, company and subsidiaries (except Alabama Gas Co.) have provided for Federal normal and surtaxes at the rate of 46%, and for Federal excess profits taxes, using the brackets in the present law, at rates of 50% to 75%. State income taxes have been estimated at a composite rate of 4%. Alabama Gas Co. during this period has used a composite rate of 55% for all such taxes.

The provision for income and excess profits taxes of company for the year ended Mar. 31, 1942, would have been greater by an estimated amount of \$800,000 had it not been for non-recurring deductions made in respect of the call premium and unamortized debt discount and expense applicable to bonds redeemed in June, 1941.

	1942	1941
Twelve Months Ended Mar. 31—		
Total operating revenues.....	\$10,984,009	\$9,238,249
Total operating expenses and taxes.....	7,729,365	6,480,562
Net earnings.....	\$3,254,644	\$2,757,687
Total other income.....	320,142	329,951
Gross income.....	\$3,574,786	\$3,087,638
Total interest and other deductions.....	741,294	1,004,994
Net income.....	\$2,833,502	\$2,082,643

Consolidated Balance Sheet at Mar. 31, 1942

Assets—Property, plant and equipment (including \$530,934 classified as intangible, less excess of equity in net assets of subsidiary companies at dates of acquisition over cost of investments therein to the company, \$777,293), \$47,217,314; miscellaneous investments and special fund, \$34,253; cash, \$2,061,464; accounts receivable, \$1,629,991; materials, supplies and merchandise, \$913,315; prepaid taxes, insurance, etc., \$83,441; deferred charges, \$330,660; capital stock expense, \$61,292; total, \$52,331,730.

Liabilities—Common stock (\$7.50 par), \$10,569,091; premium on common stock, \$2,380,275; long-term debt, \$19,753,000; accounts payable, \$672,112; customers' deposits and accrued interest thereon, \$122,968; accrued liabilities, \$2,135,084; deferred credits, \$132,532; reserves, \$10,347,024; contributions in aid of construction, \$35,441; capital surplus, \$1,276,020; earned surplus, \$4,908,183; total, \$52,331,730.—V. 155, p. 1519.

Southern Pacific Co.—Prepays Bank Loan—

The company on May 25 prepaid installments on its bank loans amounting to \$3,750,000, and falling due on Jan. 1, April 1, and July 1, 1944. There now remains outstanding \$3,750,000 of the bank loans which will mature in equal installments on April 1 and Oct. 1, 1943. The original bank loans of \$20,000,000 had been reduced to \$15,000,000 by the end of 1941. Through prepayments of \$2,500,000 each on March 5 and March 25 and April 15, the loans were reduced to \$7,500,000.

It is believed that if the present rate of earnings is maintained, the company will pay off the balance of \$3,750,000 of outstanding loans within the next two months.—V. 155, p. 2099.

Southern Weaving Co.—Pays \$1 Dividend—

The directors recently declared a dividend of \$1 per share on the capital stock, no par value, payable June 1 to holders of record May 27. This compares with \$2 paid on Dec. 31, last, and \$1 on June 30, 1941.—V. 155, p. 269.

Southwestern Gas & Electric Co.—Earnings—

	1942—3 Mos.	1941—3 Mos.	1942—12 Mos.	1941—12 Mos.
Period End. Mar. 31—				
Total oper. revenues.....	\$2,216,687	\$1,952,111	\$9,019,780	\$7,978,441
Total operating expenses and taxes.....	1,669,889	1,455,352	6,500,249	5,591,906
Net oper. income.....	\$546,799	\$496,759	\$2,519,531	\$2,386,536
Other income (net).....	*4,968	1,011	*2,825	4,041
Gross income.....	\$541,831	\$497,771	\$2,516,706	\$2,390,577
Int. and other deducts.....	211,385	227,386	859,342	920,961
Net income.....	\$330,446	\$270,384	\$1,657,365	\$1,469,617
Pfd. stock dividends.....	93,750	93,750	\$75,000	375,000
Balance.....	\$236,696	\$176,634	\$1,282,365	\$1,094,917

*Deficit.—V. 155, p. 194.

Sovereign Investors, Inc.—Earnings—

	1942	1941
Quarter Ended Mar. 31—		
Dividends received and accrued.....	\$4,675	\$4,570
Interest received and accrued.....	552	753
Total income.....	\$5,227	\$5,323
Expenses.....	1,736	1,684
*Net income.....	\$3,491	\$3,639
Net loss realized from security transactions.....	5,280	1570

Balance Sheet, Mar. 31, 1942

Assets—Cash in bank, \$13,823; dividends and interest receivable, \$2,305; accounts receivable, \$621; drafts receivable, \$547; marketable securities—at averaged cost (value at current quotations, \$343,385), \$577,508; real estate, \$608; deferred charges, \$693; total, \$596,104.

Liabilities—Due for securities purchased, not received, \$652; accrued expenses, \$1,093; reserve for Federal and State taxes, \$1,276; common stock (\$1 par), \$73,742; capital surplus, \$521,385; income equalization account, \$1; earned surplus, \$82,044; total, \$596,104.—V. 155, p. 831.

Springfield City Water Co.—Bonds Called—

The First Portland National Bank, trustee, Portland, Me., will until noon of July 6 receive bids for the sale to it of 1st mtge. 4% bonds, series A, due April 1, 1956, to an amount sufficient to absorb \$26,765.—V. 155, p. 1606.

Spokane Portland & Seattle Ry.—Earnings—

	1942	1941	1940	1939
April—				
Gross from railway.....	\$1,470,359	\$961,597	\$706,470	\$673,373
Net from railway.....	662,525	260,351	151,319	152,263
Net ry. oper. income.....	461,948	181,678	29,881	27,775
From Jan. 1—				
Gross from railway.....	5,341,840	3,417,370	2,694,391	2,548,088
Net from railway.....	2,328,021	1,120,443	698,176	623,575
Net ry. oper. income.....	1,500,474	600,354	241,074	146,478

—V. 155, p. 1758.

Square D Co.—50-Cent Common Dividend—

The directors on June 3 declared a dividend of 50 cents per share on the common stock, par \$1, payable June 30 to holders of record June 16. A like amount was disbursed on this issue on March 31, last. Payments during 1941 were as follows: March 31, June 30 and Sept. 30, 50 cents each, and Dec. 24, \$1.50.

The directors also declared the regular quarterly dividend of \$1.25 per share on the preferred stock, payable July 1 to holders of record June 30.—V. 155, p. 2099.

(E. R.) Squibb & Sons—Smaller Common Dividend—

A dividend of 50 cents per share has been declared on the common stock, payable June 15 to holders of record June 10. This compares with 62½ cents per share paid on March 14, last. Distributions during 1941 were as follows: June 10 and Sept. 2, 50 cents each, and Dec. 20, 62½ cents.

The usual quarterly dividend of \$1.25 per share on the \$5 cumulative preferred stock, series A, has also been declared, payable Aug. 1 to holders of record July 15.

Earnings Higher—Sales Also Show Gain—

Carleton H. Palmer, Chairman of the board, stated that the earnings of the company, for the ten months ended April 30, 1942, were \$3.77 per share on the 428,041 shares of common stock now outstanding after providing for all taxes and contingent reserves, compared with \$2.35 per share for the same period of the previous year on the 472,692 shares of its common stock then outstanding. Provision for taxes for the ten months' period ended April 30, 1942, are \$2,133,219 as compared with \$691,860 for the same period of 1941. Mr. Palmer stated that the reduction in the company's common dividend was in line with the policies of the company requiring the conservation of these earnings for working capital.

The corporation, its domestic and Canadian subsidiaries, report sales of \$27,129,181 for the ten months ended April 30, 1942 as compared to \$19,209,009 for the same ten months of 1941.—V. 155, p. 2014.

Standard Bleachery & Printing Co.—Bonds Called—

A total of \$6,000 of 15-year 5½% mortgage bonds, series A, due Jan. 1, 1946, have been called for redemption as of July 1, 1942 at 100 and interest. Payment will be made at the Bank of the Manhattan Co., successor trustee, 40 Wall St., N. Y. City.—V. 154, p. 1384.

Standard Fuel Co., Ltd.—Accumulated Dividend—

The directors have declared a dividend of \$1 per share on account of accumulations on the 6½% cumulative preferred stock, par \$100, payable July 1 to holders of record June 15. A similar distribution was made in preceding quarters. Arrearages as at April 2, 1942, amounted to \$6.87½ per share.—V. 155, p. 1519.

Standard Fruit & Steamship Corp.—Accumulated Div.

A dividend of 75 cents per share has been declared on the \$3 participating preference stock, no par value, on account of accumulations, payable July 1 to holders of record June 20. A similar distribution was made on April 1, last. Payments in 1941 were as follows: April 1 and July 1, 75 cents each, and Oct. 1 and Dec. 22, \$1.50 each. Arrears at April 2, 1942, amounted to \$5.25 per share.—V. 154, p. 59.

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended May 30, 1942, totaled 153,178,000 kwh. as compared with 137,290,000 kwh. for the corresponding week last year, an increase of 11.6%.—V. 155, p. 2099.

Standard Oil Co. of Kansas—60-Cent Dividend—

A dividend of 60 cents per share has been declared on the common stock, par \$10, payable June 13 to holders of record June 9. A similar distribution was made on March 2, last, and on Feb. 13, June 10, Sept. 8 and Dec. 1, 1941.—V. 155, p. 1022.

Standard Oil Co. (New Jersey)—Deception Laid To Company on Buna Rubber and Plane Gasoline—

Thurman Arnold, Assistant Attorney General, asserted May 31 that the company "covered up" and "distorted facts" in its rebuttal to charges that the company's cartel arrangement with I. G. Farbenindustrie of Germany had hampered the development of synthetic rubber in the United States.

The head of the Anti-Trust Division of the Department of Justice accused the company of similar misrepresentations about the effect of the cartel on aviation gasoline for the United States and about the company's sale of gasoline to Axis airlines and negotiations with Matsui, a Japanese firm, before the war.—V. 155, p. 2009.

Staten Island Rapid Transit Ry.—Earnings—

	1942	1941	1940	1939
April—				
Gross from railway.....	\$194,405	\$146,350	\$132,374	\$135,588
Net from railway.....	46,264	19,881	5,400	11,070
Net ry. oper. income.....	8,047	*11,756	*25,006	*24,028
From Jan. 1—				
Gross from railway.....	688,963	550,848	517,258	535,532
Net from railway.....	110,896	40,745	20,352	19,441
Net ry. oper. income.....	*38,223	*98,292	*109,152	*123,990

*Deficit.—V. 155, p. 1758.

Superior Oil Corp. (Del.)—Earnings—

	1942—3 Mos.	1941—3 Mos.</
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was 67.6%. Applying this rate to the figure of \$6.21 the net after taxes was \$2.01 per share. The interim figures were unaudited.

"At April 30, 1942 net working capital amounted to \$1,397,201, a gain of 38.8% over the 1941 year-end figure. The company has financed its expansion entirely through earnings; it has had no bank loans for over three years, nor has it found it necessary to resort to public financing for approximately five years, despite the greatly increased scope of its operations."—V. 155, p. 1.

Tennessee Central Ry.—Earnings—

Comparative Statement of Income for Calendar Years			
	1941	1940	
Railway operating revenues	\$2,937,785	\$2,589,413	
Railway operating expenses	2,185,033	1,933,930	
Railway tax accruals	216,472	170,240	
Railway operating income	\$536,280	\$485,243	
Non-operating income	15,703	12,095	
Gross income	\$551,986	\$497,339	
Deductions from gross income	391,617	424,914	
Net income	\$160,369	\$72,425	
Dividends	35,000	35,000	

Balance Sheet, Dec. 31, 1941

Assets—Investments in road, equipment, etc., \$8,643,519; cash, \$263,919; special deposits, \$23,412; loans and bills receivable, \$74,500; net balance receivable from agents and conductors, \$48,521; miscellaneous accounts receivable, \$84,944; material and supplies, \$273,052; other current assets, \$900; total deferred assets, \$6,245; unadjusted debits, \$90,006; total, \$9,509,019.

Liabilities—7% cumulative preferred stock, \$500,000; grants in aid of construction, \$63,757; total long-term debt, \$5,139,000; current liabilities, \$700,382; other deferred liabilities, \$443,695; additions to property through income and surplus, \$395,651; profit and loss balance, \$1,166,353; total, \$9,509,019.—V. 155, p. 2101.

Texas Electric Service Co.—Earnings—

Period Ended April 30—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$836,257	\$751,681	\$10,386,995	\$9,058,330
Total oper. revenue deductions and taxes	628,386	515,424	7,630,232	6,110,968
Net oper. revenues	\$207,871	\$236,257	\$2,756,763	\$2,947,362
Other income (net)	1,609	658	25,009	13,438
Gross income	\$209,480	\$236,915	\$2,781,772	\$2,960,800
Interest on mtge. bonds	140,542	140,542	1,686,500	1,685,500
Other interest	5,099	2,789	39,035	33,594
Net income	\$63,839	\$93,584	\$1,056,237	\$1,240,706
Dividends applicable to pfd. stock for period			375,678	375,678
Balance			\$680,559	\$865,028

*Includes provisions for Federal taxes of \$23,411 for the current month and \$115,102 for the 12 months ended April 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 1686.

Thermoid Co.—Earnings—

(And Domestic Subsidiaries)				
Period End. Mar. 31—	1942—3 Mos.—	1941—3 Mos.—	1942—12 Mos.—	1941—12 Mos.—
Consolidated net earnings from operations	\$445,119	\$378,635	\$1,324,320	\$1,349,897
Prov. for depreciation	58,696	57,156	237,783	223,288
Consol. net earnings before int. and exp. re funded debt and Federal taxes	486,424	321,479	1,086,537	1,126,610
Int. on funded debt	27,179	28,271	109,589	115,162
Amortization of debt disc. and expense	4,215	4,215	22,263	16,284
Provision for Fed. taxes on income	*145,000	78,650	276,390	317,289
Net profit after providing for minority stockholders int. in subsidiary	\$210,029	\$210,343	\$678,295	\$677,875

*No deduction has been made for excess profits taxes.—V. 155, p. 1513.

Third Avenue Ry.—Earnings of System—

Per. End. April 30—	1942—Month—	1941—Month—	1942—10 Mos.—	1941—10 Mos.—
Operating revenue	\$1,400,932	\$1,236,542	\$12,978,444	\$12,003,460
Operating expenses	1,010,726	899,709	9,897,513	9,016,562
Net operating revenue	\$390,206	\$336,833	\$3,080,931	\$2,986,793
Taxes	163,765	158,124	1,613,393	1,523,551
Operating income	\$226,441	\$178,709	\$1,467,538	\$1,463,247
Non-operating income	19,397	18,110	192,755	180,252
Gross income	\$245,838	\$196,819	\$1,660,293	\$1,643,499
Total deductions	245,163	213,171	2,397,410	2,139,394
Net loss	\$4,325	\$16,352	\$737,117	\$495,895

Timken-Detroit Axle Co.—\$1 Dividend—

A dividend of \$1 per share has been declared on the common stock, payable June 20 to holders of record June 10. A similar distribution was made on March 20, last. Payments in 1941 were as follows: March 20, June 20 and Sept. 20, \$1 each; and Dec. 20, a year-end of \$1.25.—V. 155, p. 1420.

Todd-Johnson Dry Docks, Inc.—To Pay 50-Cent Div.

A dividend of 50 cents per share has been declared on the class A and class B common stock, par \$1 each, payable June 20 to holders of record June 15. This compares with \$1 per share paid on Dec. 20, last, and 25 cents per share on Dec. 20, 1940.

Toledo Peoria & Western RR.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$197,855	\$224,386	\$183,016	\$174,867
Net from railway	80,806	82,221	43,281	47,603
Net ry. oper. income	56,411	34,497	13,483	19,268
From Jan. 1—				
Gross from railway	621,955	870,808	759,741	665,032
Net from railway	78,064	350,825	247,682	202,718
Net ry. oper. income	*17,277	132,507	107,892	84,502

*Deficit.—V. 155, p. 2101.

Towne Securities Corp.—\$2.50 Preferred Dividend—

The directors have declared a dividend of \$2.50 per share on account of accumulations on the 7% cum. pref. stock, payable June 9 to holders of record June 2. A similar distribution was made on March 30, last. Payments in 1941 were as follows: April 7, \$1.75; May 31, \$2; Sept. 23, \$3; and Dec. 20, \$3.50.—V. 155, p. 1319.

Treadwell Yukon Corp., Ltd.—To Dissolve—Pays Liquidating Dividend—

At the special meeting of stockholders held April 20, 1942, for the purpose of voting upon the matter of dissolving the corporation, 1,144,858 shares, or approximately 77% of the outstanding stock, voted in favor of the dissolution, with none opposed. On May 5, 1942, all requirements having been satisfied, the Certificate of Dissolution was signed by the Secretary of State of Delaware, so that the corporation now stands legally dissolved and in a position to distribute the available capital assets, according to D. L. Feathers, Secretary.

Pursuant thereto, the directors have authorized an initial distribution of 5 cents per share United States funds out of the capital assets of the corporation, payable June 15 to holders of record June 5, upon presentation and surrender to the corporation of its certificates of stock duly endorsed.—V. 146, p. 1091.

Twin State Gas & Electric Co.—Annual Report—

Summary of Operations for Calendar Years			
	1941	1940	
Revenues	\$2,728,399	\$2,630,985	
Expenses and taxes	2,242,649	2,095,417	
Net operating income	\$485,750	\$535,568	
Non-operating income (net)	1,236	3,882	
Gross income	\$486,986	\$539,450	
Interest	225,608	219,810	
Amortization of debt discount and expense	29,543	23,543	
Other deductions	24,197	3,937	
Net income	\$207,638	\$286,160	

Earnings for Month and 12 Months Ended Mar. 31				
Period End. Mar. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$226,086	\$211,262	\$2,785,859	\$2,620,005
Total operat'g expenses and taxes	185,614	171,411	2,316,411	2,074,742
Net operating income	\$40,472	\$39,851	\$469,448	\$545,263
Non-oper. income (net)	546	45	1,088	3,718
Gross income	\$41,018	\$39,896	\$470,536	\$548,981
Income deductions	24,544	21,370	288,395	\$251,107
Net income	\$16,474	\$18,526	\$181,541	\$297,874
7% prior lien cum. pref. dividend	14,320	14,320	171,850	171,850
*5% cum. pref. div.	6,469	6,469	77,625	77,625

*Dividends on cumulative 5% preferred stock (all owned by New England Public Service Co.) are in arrears since March 31, 1937, and amount to \$388,125.

Balance Sheet as at Dec. 31, 1941

Assets—Fixed capital, \$13,067,180; current assets (including \$225,304 cash), \$779,632; cash deposited with trustees and fiscal agents (contra), \$3,157; special deposits, \$3,218; miscellaneous investments, \$22,700; other assets, \$78,822; prepayments and deferred charges, \$336,267; preferred stock selling expense, \$185,686; reacquired securities at par \$63,900; total, \$14,540,563.

Liabilities—Funded debt, \$2,455,200; notes payable—Bank, \$2,255,250; notes payable—New England Public Service Co., \$150,000; accounts payable, \$220,810; 7% prior lien preferred dividend, payable, \$42,962; advance from New England Public Service Co., \$100,000; accrued liabilities, \$144,609; provision for Federal income taxes, \$131,544; consumers' deposits and interest thereon, \$96,852; matured bonds, interest and dividends unclaimed (contra), \$3,157; depreciation reserves, \$2,136,313; other reserves, \$32,411; contributions for extensions—non-refundable, \$25,945; 7% prior lien cumulative preferred stock (\$100 par), \$2,518,900; 5% cumulative preferred stock (\$100 par), \$1,552,500; common stock (\$100 par), \$1,792,900; earned surplus, \$901,208; total, \$14,540,562.—V. 155, p. 2101.

Ulen Realization Corp.—Listing Approved—

At its meeting held June 3 the New York Curb Exchange approved the application of corporation for the original listing of 396,793 shares of common stock (par 10¢), of which 206,900 shares have been distributed to the holders of general unsecured claims and the balance of the shares have been issued to, and are held by, the Empire Trust Co., exchange agent for distribution under the plan of reorganization of Ulen & Co.—V. 154, p. 1272.

Underwriters Building Co.—Bonds Called—

A total of \$30,000 of 1st mtge. 5½% bonds due July 1, 1950 have been called for redemption as of July 1, 1942 at par. Payment will be made at the Chase National Bank & Trust Co., 11 Broad St., New York City.—V. 150, p. 3530.

United Carbon Co.—Earnings—

3 Mos. Ended March 31—	1942	1941	1940	1939
Oper. profit after deduct. mfg., sel., gen. and admin. expenses	\$1,348,624	*\$983,265	*\$875,182	*\$796,713
Deprec. and deplet.	476,125	437,376	383,245	350,065
Minority interest	\$75,388	\$75,861	\$73,246	\$72,554
Fed. inc. & exc. profits taxes (estimated)	345,000			
Net profit	\$522,111	\$540,028	\$495,184	\$459,202
Dividends	298,414	298,414	298,414	298,414
Shs. com. stk. outstdg. (no par)	397,885	397,885	397,885	397,885
Earnings per share	\$1.41	\$1.36	\$1.25	\$1.15

*After deducting Federal and State taxes.

Consolidated Balance Sheet, March 31

Assets—	1942	1941
Cash	\$1,170,900	\$1,853,031
Accounts receivable	1,221,764	1,410,643
Inventories	1,877,016	1,108,733
Other assets	782,785	711,002
Permanent assets	30,541,758	28,248,266
Trademarks, contracts, etc.	1	1
Investments	1,242,733	1,242,733
Deferred charges	121,499	230,893
Total	\$36,958,457	\$34,805,293
Liabilities—		
Accts. pay., accr. taxes, royalt., etc., & Fed. tax	\$1,263,297	\$1,212,484
Dividends payable	298,414	298,414
Reserve for depreciation and depletion	18,598,374	17,000,791
Reserve for possible losses and contingencies	599,921	469,084
Reserve for taxes and expenses	439,000	268,000
Deferred liabilities on contracts	8,043	25,811
Minority interest	19,104	172,969
*Common stock	11,952,538	11,952,538
Earned surplus	3,779,766	3,405,202
Total	\$36,958,457	\$34,805,293

*Represented by 397,885 no par shares.—V. 155, p. 1023.

United Cigar-Whelan Stores Corp.—New Vice-Pres.—

John D. Bruce, director of cigar store operations for this company, has been elected a Vice-President.—V. 155, p. 1846.

Unified Debenture Corp.—Extends Offer to Purchase Debentures—

President Henry S. Landers, May 29, in a letter to debenture holders, said in substance:

"We have arranged with our affiliates Bondiby, Ltd. and The Metropolitan Casualty Insurance Co. of New York, the surety, for the extension until July 1, 1942 of the offer of Bondiby, Ltd. to purchase Unified Debenture Corp. debentures at 58½% and accrued interest. There will definitely be no further extension.

"As of April 30, 1942, the company's three principal asset items included in the classification 'principal assets,' (which means assets which are applicable to the payment of the principal of the debentures), were as follows: Cash \$12,936; first mortgages and land contracts \$1,012,836; nominee mortgages \$445,859. The nominee mortgages are made by wholly owned subsidiary companies and represent the only real estate owned directly or indirectly by Unified. The above figure as to nominee mortgages represents their face value. The estimated net realizable value of these nominee mortgages as included in the liquidating value computed as of June 30, 1941 is only \$138,200.

"The company's real estate holdings (the security for the 32 nominee mortgages, held as of April 30, 1942) consist of 21 one-family dwellings, 3 small mercantile buildings and a 24-room unoccupied sanatorium, all over 15-years old and 7 properties which are vacant lots. Said properties are located in the following States: Indiana 1, Kansas 5, Michigan 1, Mississippi 1, New York 1, North Carolina 19, Ohio 1, Oklahoma 2, Tennessee 1. Because of the type, age and location of the company's real estate we do not believe that it possesses possibilities of substantial improvement in value regardless of any inflationary development.

"As of May 29, 1942 only \$2,173,990 debentures, out of \$7,799,960 debentures originally issued, remained outstanding. Of this amount \$409,710 are held by Bondiby, Ltd., leaving \$1,764,280 outstanding in the hands of the public. Such holders numbering over 1,500 are located in all of the 48 States, the District of Columbia and a few in foreign countries. The liquidating value currently is 47.42%."—V. 155, p. 1223.

United Gas Improvement Co.—Weekly Output—

The electric output for the U G I system companies for the week ended May 30, 1942 amounted to 107,068,315 kwh., as against 95,885,300 kwh. in the same week last year, an increase of 11,183,015 kwh., or 11.7%.—V. 155, p. 2101.

United States Electric Light & Power Shares, Inc.—Pays 23-Cent Dividend—

A dividend of 23 cents per share has been declared on the trust certificates, series A, payable June 1. A similar distribution was made on March 2, last. Payments in 1941 were as follows: March 1, 24 cents; June 2, 22 cents; Sept. 2, 23 cents, and Dec. 1, 22 cents.—V. 154, p. 439.

U. S. Truck Lines, Inc. of Delaware—Smaller Dividend

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable June 15 to holders of record June 1. This compares with 25 cents per share paid on March 16, last. Payments in 1941 were as follows: March 14, June 14 and Sept. 15, 25 cents each; and Dec. 15, a year-end of 75 cents.—V. 153, p. 113.

Utah Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$84,222	\$15,992	\$49,327	\$52,395
Net from railway	9,744	*21,384	394	6,069
Net ry. oper. income	*4,335	*19,448	*3,863	1,663
From Jan. 1—				
Gross from railway	404,460	259,312	294,123	285,778
Net from railway	83,077	43,224	57,142	56,021
Net ry. oper. income	22,955	12,770	23,791	24,592

*Deficit.—V. 155, p. 1759.

Vadco Sales Corp. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	*1939
Net profit	\$80,365	\$28,999	\$28,519	\$33,883

*Does not include Vadco Realty Corp. After charges and depreciation but before Federal taxes. After provision of \$8,000 for Federal income and excess profits taxes, net profit amounted to \$52,365, equal to \$2.46 a share on 21,269 shares of 7% preferred stock outstanding Dec. 31, 1941.—V. 154, p. 1104.

Van Norman Machine Tool Co.—Earnings—

12 Weeks Ended—	Mar. 28, '42	Mar. 29, '40	Mar. 23, '40	Mar. 25, '39
Net profit after all chgs.				
& Fed. income tax	\$123,816	\$216,258	\$105,868	\$58,565
Earns. per sh. on com. stk.	\$0.51	\$0.90	\$1.19	\$0.66

Note—A tax reserve of 80% amounting to \$494,000, was set up in 1942, as against a tax reserve of \$223,500 for like period of preceding year.—V. 155, p. 1422.

Virginia Public Service Co.—Securities Offered—

A group headed by Stone & Webster and Blodgett, Inc., Halsey, Stuart & Co., Inc., The First Boston Corp. and Kidder, Peabody & Co. on June 4 offered two new issues of securities comprising \$26,000,000 1st mtge. bonds, 3¾% series due 1972 and \$10,500,000 sinking fund 5% debentures, due May 1, 1957. The bonds are priced at 106¾ and interest and the debentures, 102 and interest. The securities were bid in by the syndicate on June 2, the bonds at 105.65 and the debentures at 98.77.

Proposed Recapitalization of the Company

Upon the obtaining of all requisite governmental and stockholder authorizations, the company will refinance, through the issuance of the security now offered, its presently outstanding funded debt. Concurrently with the issuance of the securities now offered, Virginia Public Service Generating Co., and at such time or as soon thereafter as practicable

transportation and other enterprises. In that year 95.8% of electric gross operating revenue was derived from customers in Virginia, 4.2% from West Virginia, and a negligible amount from North Carolina.

The company has experienced a substantial and continuous growth over the last five years. In the four years ended with 1941 the number of electric customers has increased 38.7% and the number of gas customers 28.2%. In the five years gross additions to fixed capital accounts of the company and its subsidiaries amounted to \$9,996,038 and retirements \$5,554,910, a net addition of \$4,441,127. Extensions, renewals and additions budgeted for 1942 and 1943 amounted to \$9,700,000.

Control—Company is advised that Denis J. Driscoll and Willard L. Thorp, trustees of Associated Gas & Electric Corp., own 99.67% of the voting power represented by the outstanding securities of General Gas & Electric Corp., which in turn owns 100% of the voting power represented by the outstanding securities of the company.

Funded Debt Outstanding Before Refinancing

Virginia Public Service Co.	
First mortgage and refunding 20-year 5½% gold bonds, series A, 1946	\$14,118,500
First mortgage and refunding 20-year 6% gold bonds, series B, 1950	8,700,000
First mortgage and refunding 20-year 6% gold bonds, series C, 1952	3,000,000
20-year 6% sinking fund gold debentures, 1946	3,147,000
Newport News and Hampton Ry. Gas & Elec. Co. first and refunding mortgage 5s, 1944	3,996,500
Southside Virginia Power Co. first mortgage 5s, 1956	2,000,000
Knightly Light & Power Co., Inc., serial notes	229,500
Virginia Public Service Generating Co. first mtge. 4s, 1959	1,293,000
4% serial notes	158,000

Purchasers—The names of the several principal underwriters and the principal amounts of the bonds and debentures underwritten by each are as follows:

Stone & Webster and Blodgett, Inc., Halsey, Stuart & Co., Inc., The First Boston Corp., Kidder, Peabody & Co., Mellon Securities Corp., and Blyth & Co., Inc., each \$1,070,000 bonds and \$430,000 debentures.

Blair & Co., Inc., Drexel & Co., Eastman, Dillon & Co., Ladenburg, Thalmann & Co., W. C. Langley & Co., Lee Higginson Corp., Otis & Co., E. H. Rollins & Sons, Inc., Union Securities Corp., and Wertheim & Co., each \$535,000 bonds and \$215,000 debentures.

A. C. Allen & Co., Inc., Harris, Hall & Co. (Inc.), and White, Weld & Co., each \$500,000 bonds and \$200,000 debentures.

Central Republic Co. (Inc.), Estabrook & Co., W. E. Hutton & Co., L. F. Rothschild & Co., Schoellkopf, Hutton & Pomeroy, Inc., Shields & Co., and Spencer Trask & Co., and Tucker, Anthony & Co., each \$360,000 bonds and \$140,000 debentures.

Jackson & Curtis, and Paine, Webber & Co., each \$320,000 bonds and \$130,000 debentures.

A. G. Becker & Co., Alex. Brown & Sons, Graham, Parsons & Co., Hornblower & Weeks, Newton, Abbe & Co., Arthur Perry & Co., Inc., Whiting, Weeks & Stubbs, Inc., The Wisconsin Co., and Dean Witter & Co., each \$250,000 bonds and \$100,000 debentures.

Bear, Stearns & Co., Equitable Securities Corp., Gregory & Son, Inc., and Hallgarten & Co., each \$215,000 bonds and \$85,000 debentures.

Bacon, Whipple & Co., R. S. Dickson & Co., Inc., Hawley, Shepard & Co., Hayden, Miller & Co., Keillon, McCormick & Co., Laurence M. Marks & Co., and Putnam & Co., each \$195,000 bonds and \$80,000 debentures.

Bosworth, Chantute, Loughridge & Co., H. M. Byllesby & Co., Inc., Granbery, Marache & Lord, Mason-Hagan, Inc., McDonald-Coolidge & Co., Merrill, Turben & Co., The Milwaukee Co., Ritter & Co., Stroud & Co., Inc., and Swiss American Corp., each \$160,000 bonds and \$65,000 debentures.

Scott, Horner & Mason, Inc., and Scott & Stringfellow, each \$140,000 bonds and \$60,000 debentures.

Blair, Bonner & Co., \$120,000 bonds and \$55,000 debentures.

Ames, Emerich & Co., Inc., Field, Richards & Co. First of Michigan Corp., Moore, Leonard & Lynch, Mullaney, Ross & Co., Peters, Writer & Christensen, Inc., Rauscher, Pierce & Co., Schwabacher & Co., and Stern Brothers & Co., each \$105,000 bonds and \$45,000 debentures.

Singer, Deane & Scribner, \$110,000 bonds and \$40,000 debentures.

Arnold & S. Bleichroeder, Inc., Barrow, Leary & Co., C. F. Cassell & Co., Dempsey, Delmer & Co., Francis I. duPont & Co. and Chisholm & Chapman, Folger Nolan & Co., Inc., Investment Corp. of Norfolk, Jackley & Co., W. W. Lanahan & Co., Adolph Lewisohn & Sons, A. E. Masten & Co., Charles K. Morris & Co., Inc., Maynard H. Murch & Co., Nashville Securities Co., Pacific Co. of California, Reinholdt & Gardner, The Robinson Humphrey Co., Starkweather & Co., Stein Bros. & Boyce, Edward Lowber Stokes & Co., Walter Stokes & Co., E. W. Thomas & Co., Wells-Dickey Co., and Wheelock & Cummins (Inc.), each \$70,000 bonds and \$30,000 debentures.—V. 155, p. 2103.

Virginian Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$2,134,181	\$601,610	\$1,962,692	\$573,184
Net from railway	1,008,587	245,258	1,057,865	*26,095
Net ry. oper. income	621,593	846,099	810,872	*110,499
From Jan. 1—				
Gross from railway	9,036,203	7,779,388	8,369,198	6,213,977
Net from railway	4,485,148	3,897,403	4,643,336	3,018,895
Net ry. oper. income	2,525,740	2,115,542	3,580,354	2,237,443

*Deficit.—V. 155, p. 1928.

Wailuku Sugar Co.—Smaller Dividend—

A dividend of 20 cents per share has been declared on the common stock, par \$20, payable June 15 to holders of record June 5. This compares with 60 cents per share paid on Dec. 20, last, and 30 cents each on June 5 and Sept. 22, 1941.—V. 152, p. 3362.

Warner & Swasey Co. (& Subs.)—Earnings—

3 Mos. Ended Mar. 31—	1942	1941	1940
*Net profit	\$701,364	\$1,040,077	\$1,010,909
Earnings per share of capital stock	\$0.86	\$1.27	\$1.24

*After depreciation, Federal income and excess profits taxes, etc.—V. 155, p. 2016.

Warren Brothers Co.—Deposits Extended to July 1—

As of May 28, sufficient deposits had been secured or definitely arranged for, to assure the required proportion of creditor assets to the plan of reorganization together with those of each of the three classes of preferred stock. It is stated that the only issue to fail adequately to respond has been the common stock, which is said to be still considerably short of the necessary goal.

However, to afford the remaining common stockholders to join in the plan, an extension of 30 days to July 1 in which to meet the necessary requirements was granted by the Court on May 29.—V. 155, p. 1928.

Waterbury Clock Co.—New President, Etc.—

Joakim Lehmkuhl has been elected President, succeeding Charles H. Granger.

Thomas Olsen is Chairman of the board of directors, and Bernt Balchen, famous aviator, is a director and now on special duty with the Army.

This company was reorganized last year and the capital increased with the majority of shares going to a Norwegian trust headed by the Olsen interests. The company is now engaged in manufacture of war materials for the government as well as low-cost timepieces.

Other officers elected include: Vice-President and Controller, John M. Ivory; Treasurer, George H. Close; Secretary, Edward T. Carmody; Assistant Treasurer, Mortimer M. Abbott; and Assistant Secretary, Earl M. Barnum.

The board of directors consists of Mr. Olsen, Chairman; Mr. Granger, Vice-Chairman; Irving H. Chase, Harry M. Zuckert, Mr. Balchen, Mr. Lehmkuhl, Olaf Heyerdahl, Harold Muller and Alexander B. Carver.—V. 155, p. 512.

Webster Eisenlohr, Inc.—Earnings—

Quar. End. Mar. 31—	1942	1941	1940	1939
*Net loss	\$4,163	\$11,302	†\$10,556	\$58,867

*After charges before taxes. †Profit.—V. 155, p. 1320.

Warner Bros. Pictures, Inc. (& Subs.)—Earnings—

26 Weeks Ended—	Feb. 28, '42	Mar. 1, '41	Feb. 24, '40	Feb. 25, '39
Film rental, etc.	\$56,432,210	\$48,905,993	\$48,682,543	\$50,158,428
Rents from tenants, etc.	2,115,404	2,103,867	2,046,299	2,058,055
Gross profit	\$58,547,614	\$51,009,861	\$50,728,843	\$52,216,483
Cost of sales and exps.	47,817,102	43,304,451	44,753,947	45,443,339
Profit aft. film amort.	\$10,730,512	\$7,705,409	\$5,974,896	\$6,773,144
*Amort. and deprec. of property	2,298,539	2,255,671	2,349,611	2,400,697
Interest	1,505,140	1,628,668	1,875,856	2,157,584
Prov. for invest. in affil. companies			31,770	2,314
Provision for conting.	525,000	414,000	4,000	47,500
Prov. for misc. invests.			4,200	50,998
Profit	\$6,401,834	\$3,407,071	\$1,709,459	\$2,114,051
Other income	234,459	376,956	295,503	117,345
Profit	\$6,636,293	\$3,784,027	\$2,004,963	\$2,231,396
Minority interest	9,237	5,483	465	Cy3,493
Federal taxes	†2,825,000	996,000	486,000	569,000
Net profit	†\$3,802,056	†\$2,782,544	\$1,518,497	\$1,665,899

*Exclusive of \$317,863 in 1942, \$347,629 in 1941, \$400,660 in 1940 and \$551,588 in 1939, in respect of studio properties charged to film costs. †Includes \$700,000 for possible excess profits tax. ‡Equivalent to 97 cents in 1942 and 70 cents in 1941 per share of common stock.

Consolidated Balance Sheet

	Feb. 28, '42	Mar. 1, '41
Assets—		
*Property accounts, etc.	123,669,254	126,625,751
Cash	10,202,289	10,932,279
Accounts and notes receivable	1,576,870	1,692,162
Inventories	18,473,199	13,316,844
Advances to outside producer	2,443,195	434,891
Rights and scenes unproduced	5,058,038	1,592,995
Net curr. assets of subs. oper. in foreign territ.	539,063	2,570,523
Mortgage and special accounts reserve	1,070,588	478,701
Deposit to security contract and sink. fund dep.	5,129,615	986,445
Investments and advances	8,331,776	8,331,777
Goodwill	1,637,248	1,485,923
Deferred charges		
Total	178,131,198	169,651,522
Liabilities—		
†Preferred stock	5,670,885	5,670,885
†Common stock	19,006,722	19,006,722
Notes payable	1,194,697	193,888
Dividend payable	95,882	
Accounts payable	3,936,534	3,393,519
Funded debt due within one year, etc.	2,367,885	2,570,523
Sundry accruals	3,665,050	2,931,126
Due to affiliated companies	22,745	
Net current liabilities of foreign subsidiaries	3,919,784	1,591,640
Royalties payable	1,099,458	459,678
Reserve for Federal taxes	6,216,401	3,782,127
Advances payable, film deposits, etc.	331,139	298,727
Deferred income	1,473,553	2,022,195
Remittance from foreign subs. held in abeyance	298,199	658,800
Purch. money or conting. oblig., etc., maturing after one year	481,310	505,556
Mortgage and funded debt	55,657,288	60,993,949
Minority interest in capital stock and surplus of subsidiaries	257,084	245,253
Reserve for contingencies	2,300,567	964,000
Capital surplus	57,316,563	57,316,563
Earned surplus	12,988,751	7,199,709
Treasury stock	Dr170,141	Dr170,141
Total	178,131,198	169,651,522

*After depreciation and amortization. †Represented by 103,107 no par shares. ‡Represented by 3,801,344 shares, par \$5.—V. 155, p. 1760.

Wentworth Mfg. Co.—Earnings—

6 Mos. End. Apr. 30—	1942	1941	1940	1939
Net sales	\$3,682,158	\$2,615,991	\$2,078,452	\$2,090,104
Cost of goods sold	3,063,150	2,276,942	1,879,198	1,846,694
Selling, ship., gen. and admin. exp.	257,726	195,512	165,381	162,341
Net oper. income	\$361,292	\$143,537	\$33,873	\$81,068
Other inc., less other deductions	Dr3,615	Dr1,529	Dr6,889	Dr11,859
Net income	\$357,677	\$142,008	\$26,985	\$69,209
Prov. for Federal normal inc. taxes	*195,578	34,374	5,367	11,513
Net income	\$162,099	†\$107,634	†\$21,618	\$57,696
Preferred dividends	14,589	16,184	17,048	16,998
Common dividends		41,001		41,002

*Includes excess profits taxes. †Equivalent to 36 cents in 1942, 22 cents in 1941 and to 1 cent in 1940 per common share.

Balance Sheet, April 30, 1942

Assets—Current assets, \$2,507,616; real estate mortgage receivable, \$7,000; property not used for conduct of business, \$99,477; fixed assets, \$196,985; deferred charges and prepaid expenses, \$22,785; total, \$2,833,865.

Liabilities—Notes payable to banks, \$700,000; accounts payable, \$74,593; dividend payable—preferred stock, \$7,295; accrued taxes and expenses, \$356,204; convertible preferred stock (29,179 no par shares), \$441,247; common stock (\$1.25 par), \$512,520; paid-in surplus, \$26,582; earned surplus, \$759,991; cost of 3,506 shares of preferred stock purchased and in treasury, Dr\$44,569; total, \$2,833,865.

Larger Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable June 16 to holders of record June 1. This compares with 15 cents per share paid on Sept. 13 and Oct. 25, 1941, and 10 cents per share on March 20 and June 10, 1941.—V. 154, p. 1418.

West Boylston Mfg. Co. of Alabama, Montgomery, Ala.—To Pay \$1.50 Preferred Dividend—

The directors have declared a dividend of \$1.50 per share on the 8% non-cumulative preferred stock, par \$100, payable July 1 to holders of record June 15. An initial distribution of like amount was made on April 1, last.—V. 155, p. 1320.

West Ohio Gas Co.—Bonds Called—

A total of \$66,050 of 1st mtge. bonds, 5% series due July 1, 1958, have been called for redemption as of July 1, 1942 at 105 and int. Payment will be made at the City National Bank & Trust Co., trustee, 208 So. La Salle St., Chicago, Ill.—V. 150, p. 2367.

Western Ry. of Alabama—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$331,196	\$183,641	\$148,210	\$147,649
Net from railway	144,885	34,688	20,044	31,408
Net ry. oper. income	71,043	16,558	8,344	17,765
From Jan. 1—				
Gross from railway	1,133,454	714,468	578,231	560,016
Net from railway	407,359	150,992	69,490	82,323
Net ry. oper. income	138,910	70,252	24,328	32,675

—V. 155, p. 1760.

Western Tablet & Stationery Corp.—50-Cent Common Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, payable June 30, and the regular quarterly dividend of \$1.25 per share on the pref. stock, payable July 1, both to holders of record June 19.

On Sept. 30, last, a distribution of \$2 per share was made on the common stock, which compared with \$1 per share on Sept. 30, 1940.—V. 155, p. 162.

Westinghouse Electric & Mfg. Co.—Earnings—

Period End. March 31—	1942	1941	1940	1939
Orders booked	282,387,969	144,795,948	720,400,655	480,023,503
Orders unfilled	580,780,124	284,311,048	580,780,124	284,311,048
Sales billed	112,159,411	81,141,645	400,111,890	269,125,054
Net inc. before provision for Federal taxes	22,930,312	13,866,680	76,752,775	41,045,211
Federal normal tax	4,930,201	4,587,043	12,681,194	11,668,038
Fed. exc. profits taxes	13,875,457	3,652,373	42,456,681	8,805,910
Net inc. after above tax provision	4,124,654	5,627,264	21,614,900	20,571,263

Note—Federal taxes shown are company's estimate of probable taxes.—V. 155, p. 2104.

West Penn Power Co.—Common Dividend Decreased

The directors on June 3 declared a dividend of 25 cents per share on the common stock, payable June 25 to holders of record June 10. This compares with 32½ cents per share paid on March 25, last, and 37½ cents per share paid each quarter from June 25, 1940 to and including Dec. 24, 1941.

The directors also declared the regular quarterly dividend of \$1.12½ per share on the 4½% preferred stock, payable July 15 to holders of record June 19.—V. 155, p. 1928.

West Virginia Coal & Coke Corp. (& Subs.)—Earnings

Quar. End. Mar. 31—	1942	1941	1940	1939
*Net profit	\$118,031	\$115,135	\$81,542	\$69,948
Earn. per share on 400,000 shares common	\$0.29	\$0.28	Nil	Nil

*After depreciation and Federal income taxes. Federal taxes have been accrued on the basis of 40% for 1942 against 30% for 1941.—V. 155, p. 1608.

Westvaco Chlorine Products Corp. (& Subs.)—Earnings

3 Mos. End. Mar. 31—	1942	1941	1940	1939
*Net profit	\$351,887	\$372,620	\$360,596	\$245,563
Shrs. com. stk. (no par)	353,132	353,132	339,362	339,362
Earnings per share	\$0.81	\$0.86	\$0.85	\$0.51

*After depreciation, Federal taxes, etc.—V. 155, p. 1224.

Wheeling & Lake Erie Ry.—Earnings—

April—	1942	1941	1940	1939
Gross from railway	\$2,087,038	\$1,349,329	\$1,166,548	\$720,967
Net from railway	824,343	325,303	369,537	68,139
Net ry. oper. income	201,244	229,628	288,824	44,176
From Jan. 1—				
Gross from railway	6,985,457	5,903,432	4,903,746	3,999,858
Net from railway	2,391,636	1,941,229	1,567,617	1,073,189
Net ry. oper. income	834,142	1,336,000	1,255,537	843,221

—V. 155, p. 1760.

White Sewing Machine Corp.—Earnings—

Period End. Mar. 31—	1942	1941	1942—12 Mos.—1941
Net profit after interest, deprec. and Fed. taxes	\$232,255	\$214,235	\$691,603
The above net profit is equal after dividend requirements on \$2 preference stock, to \$16.98 a share on 11,086 shares of \$4 preference stock outstanding, on which dividends amounted to \$45.50 as of Dec. 31, 1941, and compares with \$15.36 a share on \$4 preference stock in like period of 1941.			\$753,459
†Equal to \$46.52 a share on \$4 preference stock, against \$52.10 a share in the same period a year previous.			
Note—Provision for normal and excess profits taxes for quarter ended Mar. 31, 1942, totaled \$241,735 as compared with \$115,357 for like period last year, while for 12 months ended Mar. 31, 1942, tax provisions amounted to \$967,785, against \$431,463.—V. 155, p. 1024.			